

The City of Edmonton

ALBERTA, CANADA

FINANCIAL STATEMENTS AND REPORTS



FOR YEAR ENDED

DECEMBER 31, 1954

The City of Edmonton

CITY COUNCIL, 1954

Mayor: W. HAWRELAK

Aldermen:

E. I. CLARKE, Jr.	H. HARRIES	F. J. MITCHELL
J. C. MACDONALD	MRS. E. WILSON	
R. M. CLARE	A. W. MILLER, Q.C.	C. A. ROY
C. SIMMONDS	H. E. TANNER	

Commissioners:

D. B. MENZIES	J. M. TWEDDLE
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CITY COUNCIL, 1955

Mayor: W. HAWRELAK

Aldermen:

Retiring, 1955

R. M. CLARE	A. W. MILLER, Q.C.	C. A. ROY
C. SIMMONDS	H. E. TANNER	

Retiring, 1956

E. I. CLARKE, Jr.	F. J. MITCHELL	MRS. E. WILSON
S. G. MAIN	MRS. M. L. DOUGLAS	

Commissioners:

D. B. MENZIES	J. M. TWEDDLE
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CITY COUNCIL

ALBERTA 19 THE CITY OF EDMONTON 54 CANADA



F.J. MITCHELL
ALDERMAN



E.I. CLARKE JR.
ALDERMAN



MRS. E. WILSON
ALDERMAN



W. HAWRELAK
MAYOR



J.C. MACDONALD
ALDERMAN



R.M. CLARE
ALDERMAN



A.W. MILLER
ALDERMAN



H.E. TANNER
ALDERMAN



H. HARRIES
ALDERMAN



C. SIMMONDS
ALDERMAN



C.A. ROY
ALDERMAN

THE CITY OF EDMONTON

Officials

City Commissioners	Menzies, D. B. Tweddle, J. M.
City Comptroller and Auditor	Ockenden, F. C.
City Treasurer	Plowman, W. A.
City Assessor and Tax Collector	MacDonald, J. A.
City Clerk	Docherty, G. S.
City Solicitor	Garside, T. E. (Q.C.)
Manager Civic Airport	Bell, J. A.
City Architect and Inspector of Buildings	Duke, R. F.
City Engineer	Macdonald, J. D. A.
Chief of Fire Department	Lauder, A. J. G.
Superintendent Civic Garage	Allbright, A. W.
Medical Officer of Health	Little, Dr. G. M.
Industrial Commissioner	Curtis, G. W.
Superintendent of Land Department	Reid, R. A.
License Inspector	Foster, R. J.
Librarian	Gourlay, H. C.
Markets and Emergency Housing Superintendent	Campbell, S. H.
Supervisor of Mechanical Accounting	Smith, S. H.
Superintendent of Parks Department	Patterson, A. C.
Chief of Police	Anthony, M. F. E.
Purchasing Agent	Hustwick, C. G.
Superintendent of Recreation Commission	Farina, A. J. O.
Superintendent of Royal Alexandra Hospital	Easton, Dr. D. R.
Town Planner	Dant, N. B.
Superintendent of Welfare Department	Bishop, E. S.
Manager of Edmonton Exhibition Association	Paul, James
Superintendent of Electric Light and Power Distribution System	Monaghan, C. Z.
Superintendent of Transit System	MacDonald, D. L.
Superintendent of Power, Water Supply and Purification Plant	Kirkland, W. D.
Superintendent of Telephone System	Brown, C. E.
Superintendent of Waterworks Distribution System	Nicolson, R. H.
Supervisor of Consumer Service Section	Rundle, R. W.
Safety Director	Davidson, H. D.
Personnel Director	Cairns, W. B.

City Auditors:
KINNAIRD, AYLEN & COMPANY
Chartered Accountants

THE CITY OF EDMONTON

FINANCIAL STATISTICS FOR THE YEAR 1954

Assessed Value for Taxation	\$198,928,270.00
Exemptions not included above	22,590,280.00
TAX RATE 1954: General 10.82; Debentures 10.53; Schools 31.65—Total	53 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year	\$ 2,026,227.07
Amount of Tax Levy	13,644,269.78
Amount of Tax Levy Uncollected	538,005.51

Value of Municipality's Assets, December 31, 1954	\$101,849,649.72
Gross Debenture Debt	61,889,753.38

ANALYSIS OF DEBENTURE DEBT

	Debentures Outstanding
Public Utilities:	
Electric Light and Power Distribution System	\$ 4,140,584.83
Power, Water Supply and Purification Plant	487,293.41
Transit System	2,038,642.00
Telephone System	7,944,068.49
Waterworks Distribution System	4,254,485.93
	\$ 18,865,074.66
Local Improvements—Property Share	14,483,294.69
General Debt Debentures	28,541,384.03
	\$ 61,889,753.38

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$ 61,889,753.38
Amount of Debentures such as Schools, not included in above, for which Municipality Levies Taxes	17,106,750.30
Total other Liability Including Floating Debts	8,047,302.23

Current Revenue	\$ 19,033,101.35	Expenditure	\$ 19,022,134.77
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	Profit after Deducting Oper. Charges Only	Taxes Paid and Net Profit after Deducting Depreciation, Oper. Exp. and Interest and Redemption on Debt	
Public Utilities:			
Results for Year Ended December 31, 1954			
		Taxes	Surplus
Electric Light	\$ 1,314,450.64	\$ 390,808.08	\$ 48,826.51
Power Plant	1,822,833.94	315,955.99	375,404.01
Transit System	584,556.97	190,340.77	80,793.53
Telephone	1,494,715.67	283,843.66	124,696.34
Waterworks	1,268,040.91	261,886.01	127,356.04
	\$ 6,484,598.13	\$ 1,442,834.51	\$ 757,076.43

Present Population 197,836	Area of Municipality 27,660.80 Acres	Population Five Years Ago 137,469
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FINANCIAL STATEMENTS, 1954

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COMPARATIVE MUNICIPAL STATISTICS 1950-1954

	1950	1951	1952	1953	1954
Population	148,861	158,912	169,196	183,411	197,836
Bank Clearings	\$1,205,326,469	\$1,332,219,273	\$1,620,472,261	\$1,807,431,056	\$1,815,880,307
Bldg. Permits	46,579,372	36,394,684	37,066,526	55,023,816	68,329,716
Net Assess. (Mun.)	\$ 120,413,310	\$ 134,416,570	\$ 179,267,230	\$ 180,703,740	\$ 198,928,270
Tax Rate (Mills)	49.50	56.00	52.50	52.50	53.00
TAX LEVY:					
General (Including Schools)	\$ 5,956,278	\$ 7,520,324	\$ 9,403,002	\$ 9,567,719	\$ 10,612,761
Spec. Frtg. & Bus. Tax	1,432,025	1,732,934	2,170,808	2,612,024	3,031,509
Gross Tax Levy	\$ 7,388,303	\$ 9,253,258	\$ 11,573,810	\$ 12,179,743	\$ 13,644,270
TAX COLLECTIONS:					
Current Taxes (Including Discount)	\$ 6,896,187	\$ 8,645,519	\$ 10,880,087	\$ 11,653,207	\$ 13,106,264
Tax Arrears	436,278	541,365	629,855	728,176	568,167
Total Taxes Collected (Incl. Arr. & Disc.)	\$ 7,332,465	\$ 9,186,884	\$ 11,509,942	\$ 12,381,383	\$ 13,674,431
Percentage of Current Taxes Collected	93.34%	93.43%	94.01%	95.68%	96.06%
Lands Forfeited and Tax Arrears Outstg. Net.	\$ 1,512,179	\$ 1,676,650	\$ 1,599,741	\$ 1,648,238	\$ 2,026,227
GROSS FUNDED					
DEBT:					
(City)	\$ 29,460,617	\$ 40,570,756	\$ 45,938,529	\$ 53,386,806	\$ 61,889,753
Deduct:					
Revenue Producing Debt	13,151,288	21,163,920	24,603,989	28,386,204	33,348,369
	\$ 16,309,329	\$ 19,406,836	\$ 21,334,540	\$ 25,000,602	\$ 28,541,384
Deduct: S.F. Funds for General Debt Redemption					
			94,902	192,652	293,334
Net City Funded Gen. Debt	\$ 16,309,329	\$ 19,406,836	\$ 21,239,638	\$ 24,807,950	\$ 28,248,050
Net Public & Sep. School Deb'n. Debt	8,796,500	10,813,429	12,576,786	14,403,843	17,106,750
Taxes—					
Utilities	\$ 1,026,148	\$ 1,132,450	\$ 1,276,017	\$ 1,365,488	\$ 1,442,835
Net Surplus—					
Utilities	396,621	68,905	228,261	691,261	757,076
Gross Earnings					
—Public Utilities	\$ 11,612,963	\$ 12,555,288	\$ 14,495,334	\$ 16,284,759	\$ 17,726,690
Transit System					
Passengers	37,022,120	36,260,014	36,221,499	35,869,927	35,869,477

City Comptroller's Report

Edmonton, Alberta.

April 18th, 1955.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Ladies and Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31, 1954, and the Consolidated Balance Sheet as at the close of the same period.

The Cash and Investments now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$5,167,111.80. This includes \$2,763,341.15 on account of the Utilities and General Reserves, and \$2,403,770.65 on account of New City Hall Reserve. An amount of \$79,515.91 had been expended on the New City Hall to December 31, 1954, but this had not been drawn from the Reserve Fund at the year end.

Expenditures on permanent improvements were made as follows:

Construction and other extraordinary Expenditures:	
Charged to Current Account	\$ 411,145.04
Charged to Reserve for Public Works	1,710,649.20
Charged to Miscellaneous Reserves	166,317.58
Charged to Utilities Extension Reserves	3,139,377.60
Charged to Local Improvements Property Share Prepayments	1,715,192.81
Charged to Debenture Funds:	
General	4,060,340.59
Local Improvements Property Share	2,449,168.68
Utilities	2,255,691.16
Charged to Government Grants	616,019.36
Deferred Asset	402,316.14
Pending Capitalization	4,746,716.07
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	\$ 21,672,934.23

Details of the foregoing construction and other expenditures are shown on Schedule "A" attached hereto.

Although the City was able to accumulate substantial Reserves during the war years when Capital Construction was at a virtual standstill and which provided money for large Capital Expenditures in the years 1947, 1948, 1949 and 1950, the Gross Funded Debt has increased \$45,355,129.12 since the end of 1946.

Expenditures for permanent improvements since the end of 1946 have amounted to \$98,388,319.88 of which \$93,641,603.81 was financed from the following sources, leaving the amount of \$4,746,716.07 still to be financed:—

Debenture Funds:	
Utilities Plant Extensions	\$ 21,415,000.00
Public Works and Services	21,139,161.83
Property Share Local Improvements	15,221,045.84
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	\$ 57,775,207.67
Reserve Funds:	
Utilities Plant Extensions	\$ 17,051,713.08
Public Works and Services	10,962,380.65
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	28,014,093.73
Current Funds:	
Public Works and Services	2,778,445.60
Property Share Local Improvement Prepayment Funds	3,688,561.31
Government Grant Funds	982,979.36
Deferred Asset	402,316.14
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Total Financed	\$ 93,641,603.81
Expenditures Pending Capitalization	4,746,716.07
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Total Expenditure	\$ 98,388,319.88

COMPTROLLER'S REPORT, 1954

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During the year Public Works and Services construction was again restricted to those items which were considered to be absolutely essential in order to reduce the need for borrowing to a minimum. Despite this, and the fact that funds were available in the amount of \$1,715,192.81 under the Local Improvement Prepayment Plan, the demands for essential services in a rapidly growing city such as Edmonton resulted in further borrowing of \$11,000,000.00 summarized as follows:

NEW DEBENTURE ISSUES

General—Public Works and Services	\$ 4,744,000.00
Utilities Extensions	2,957,000.00
Local Improvements Property Share (1953 Construction)	754,397.19
Local Improvements Property Share (1954 Construction)	2,544,602.81
	<u>\$ 11,000,000.00</u>

Details of the foregoing are shown on Schedule "B" attached hereto.

FUNDED DEBT

The Funded Debt of the City excluding Schools as at December 31, 1954 was \$61,889,753.38. Investments in the hands of the Sinking Fund Trustees amounted to \$1,087,247.21, the Net Funded Debt being \$60,802,506.17. The debt is allocated as follows:

		Net Increase
General	\$ 28,248,050.08	\$ 3,440,109.98
Utilities	18,231,063.37	2,085,428.63
Local Improvements, Property Share	14,323,392.72	2,604,238.81
	<u>\$ 60,802,506.17</u>	<u>\$ 8,129,777.42</u>

SCHOOLS' DEBENTURE DEBT

The Debenture Debt of the Edmonton Public and Separate School Districts as at December 31, 1954 was as under:—

		Net Increase
The Edmonton Public School District No. 7	\$ 13,163,380.30	\$ 1,361,287.10
The Edmonton R.C. Separate School Dist. No. 7	3,943,370.00	1,341,620.00
	<u>\$ 17,106,750.30</u>	<u>\$ 2,702,907.10</u>

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1954 and 1953.

General Taxes:	1954	1953
General Municipal Purposes	\$ 2,495,981.11	\$ 2,368,417.93
General Debenture Interest and Redemption	1,960,687.71	1,642,788.77
Schools	5,958,875.00	5,368,507.00
Libraries	197,217.00	187,995.00
	<u>\$10,612,760.82</u>	<u>\$ 9,567,718.70</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	\$ 1,727,431.02	\$ 1,441,853.29
Business Tax	1,304,077.94	1,170,170.82
	<u>\$ 3,081,508.96</u>	<u>\$ 2,612,024.11</u>
	<u>\$ 13,644,269.78</u>	<u>\$ 12,179,742.81</u>

PROPERTY AND BUSINESS TAX COLLECTIONS

The collection of current Taxes, including discount allowed, was \$13,106,264.27 being 96.06% of the year's Levy, as compared with 95.68% in the previous year. Arrears were also collected to the amount of \$568,166.94 or 4.16% of the 1954 Levy, while collections on Tax Sale and other lands sold including profit thereon was \$1,201,521.27. The following figures represent the net Assessment, Levy, collection of Current Taxes and Arrears and collection on Tax Sale and other lands sold for the past ten years.

Year	Net Assessment	Total Levy	Current Taxes Collected		Arrears Only Collected	Total Collections		
			Amount	Percentage to Levy		Amount	Percentage to Levy	Collections on Tax Sale and Other Lands Sold
1945	\$ 73,593,500	\$ 4,401,216	\$ 4,168,252	94.70	\$350,301	\$ 4,518,553	102.67	\$1,003,795
1946	77,248,215	4,705,195	4,432,836	94.21	303,421	4,736,257	100.66	1,150,358
1947	83,376,715	4,979,870	4,654,528	93.47	292,076	4,946,604	99.33	610,257
1948	90,834,775	5,444,341	5,123,250	94.10	394,436	5,517,686	101.35	900,399
1949	100,367,870	6,028,307	5,661,571	93.92	358,618	6,020,189	99.87	1,121,987
1950	120,413,310	7,988,303	6,896,187	93.34	436,278	7,332,465	99.24	1,099,733
1951	134,416,570	9,253,258	8,645,519	93.43	541,365	9,186,884	99.28	1,257,309
1952	179,267,290	11,573,810	10,880,087	94.01	629,855	11,509,942	99.45	1,506,400
1953	180,703,740	12,179,743	11,653,207	95.68	728,176	12,381,383	101.66	1,833,052
1954	198,928,270	13,644,270	13,106,264	96.06	568,167	13,674,431	100.22	1,201,521

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31, 1954 was \$788,484.83 as compared with \$762,634.36 in 1953 an increase of \$25,850.47 within the year. During the past year \$538,005.51 was added due to non-collection of 1954 taxes, together with \$55,378.13 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City and Lands Purchased for Consolidation and Re-subdivision as at December 31, 1953 was \$2,565,468.28 to which has been added additional properties purchased in 1954 for consolidation and re-subdivision and costs relevant thereto, amounting to \$427,679.24 together with arrears of \$788,484.83, referred to above, exchange lands acquired amounting to \$251,274.00, making a total of \$4,032,906.35, from which should be deducted the cost to the City of Tax Sale and Exchange Lands sold of \$449,223.89, leaving a balance of \$3,583,682.46 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$1,557,455.39, leaving a net figure of \$2,026,227.07.

During 1954 the Land Department effected total sales including other than Tax Sale Lands to the amount of \$1,457,368.06, on which sales commission amounted to \$72,865.91. The amount at which these Lands and Improvements were held was \$502,958.89 leaving a credit balance of \$881,543.26 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$863,096.00, thereby increasing the assessment by that amount.

Subject to your approval, we have transferred to Reserve for Public Works \$1,000,000.00 from the Reserve for Uncollectible Taxes as this Reserve was greater than necessary for its purpose.

RESERVE FOR PUBLIC WORKS

The following is a summary of the Reserve for Public Works for the year:

Balance at credit at December 31, 1953	\$ 2,198,888.65
Add:	
Transferred from Reserve for non-collection of Taxes	\$ 1,000,000.00
Proceeds from sale of other than Tax Sale Lands	51,800.00
Net Revenue from Civic Centre Properties	8,232.29
Interest on Reserve Funds	80,485.66
Transferred from Reserve for Garage Building	29,493.09
1954 Unit Rate Surplus (net)	55,556.37
Revenue Surplus for 1954 and adjustments	23,796.03
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	1,249,363.44
	\$ 3,448,252.09
Deduct:	
Expenditures for the year—Schedule "A"	1,710,649.20
Balance at credit at December 31, 1954	<hr/>
	\$ 1,737,602.89

THE CITY OF EDMONTON

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$18,231,063.37.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$757,076.43 after paying taxes amounting to \$1,442,834.51. In addition \$3,922,746.15 was placed to Reserve Account for Utility and Airport Extensions and the amount of \$3,139,377.60 was withdrawn for Improvements made during the year.

RESERVES FOR UTILITY AND AIRPORT EXTENSIONS

The operations of the Utility and Airport Extensions Reserve Accounts for the year were as follows:

Department	Reserve Dec. 31, 1953	Placed to Reserve 1954*	Total	Expended During 1954	Reserve Dec. 31, 1954
Electric Light		\$ 795,770.83	\$ 795,770.83	\$ 147,307.24	\$ 648,463.59
Power Plant	\$1,259,553.34	1,346,628.47	2,606,181.81	1,241,610.84	1,364,570.97
Transit System	535,917.93	335,185.12	871,103.05	226,026.86	645,076.19
Telephone		748,699.94	748,699.94	748,699.94	
Waterworks	408,199.44	668,979.04	1,077,178.48	775,732.72	301,445.76
	\$2,203,670.71	\$3,895,263.40	\$6,098,934.11	\$3,139,377.60	\$2,959,556.51
Airport	135,369.35	27,482.75	162,852.10		162,852.10
	\$2,339,040.06	\$3,922,746.15	\$6,261,786.21	\$3,139,377.60	\$3,122,408.61

*—Including interest earnings of \$54,198.08 and sales of obsolete equipment amounting to \$21,975.38.

GENERAL REVENUE AND EXPENDITURE

The following is a summary of the Revenue and Expenditure Account for 1954:

EXPENDITURE		Actual
Appropriation		
\$ 7,510,301.00	Departmental Expense	\$ 7,627,434.19
457,082.00	Miscellaneous	469,162.53
80,717.00	Temporary Debt Charges	72,981.03
325,340.00	Hospitals, Grants and Donations	342,799.74
\$ 8,373,440.00		\$ 8,512,377.49
1,982,041.00	Debenture Interest and Redemption—General	1,960,687.71
1,080,975.00	Deb. Int. & Redempt. (Prop. Share—Local Improvements)	1,080,975.20
110,000.00	Local Improvement Taxes—Forfeited Properties	104,955.69
21,000.00	Local Improvement Taxes—Wartime Housing Projects	27,394.13
4,990,469.00	Edmonton Public School Board	4,990,469.00
968,406.00	Edmonton R. C. Separate School Board	968,406.00
197,217.00	Edmonton Public Library Board	197,217.00
160,000.00	Discount on Taxes	168,518.40
500,000.00	Provincial-City Hospitalization	599,989.11
83,841.00	Construction and other extraordinary expenditures	411,145.04
\$ 18,467,389.00		\$19,022,134.77
	Surplus	10,966.58
\$ 18,467,389.00		\$ 19,033,101.35
REVENUE		Actual
Estimated		
\$ 1,648,551.00	Departmental Revenue	\$ 1,873,819.32
865,385.00	5% Revenue Tax—Utilities	886,334.51
750,727.00	Profits Contributed by Utilities	757,076.43
444,600.00	Miscellaneous	537,276.04
125,000.00	Interest Earnings	270,952.29
30,000.00	Provincial Contribution in Lieu of Service Tax	30,000.00
1,200,000.00	Business Tax	1,304,077.94
10,535,027.00	General Municipal Taxes	10,612,760.82
1,101,013.00	Local Improvement Frontage Taxes	1,040,706.82
227,086.00	Sewer Frontage Taxes	227,048.33
1,540,000.00	Provincial Government Municipal Assistance Fund	1,493,048.85
\$ 18,467,389.00		\$ 19,033,101.35

Expenditures during the year exceeded the original appropriations by \$554,745.77. Notwithstanding this, it was possible to show a surplus of \$10,966.58 because Current Revenue exceeded the Estimates by \$565,712.35. This surplus, together with sundry adjustments affecting previous years amounting to \$12,829.45, a total of \$23,796.03 has been transferred to the Reserve for Public Works.

Included in the Expenditures are items amounting to \$411,145.04 for construction and other extraordinary expenditures as detailed on Schedule "A".

During the year the City received \$1,493,048.85 from the Municipal Assistance Fund of the Province of Alberta. This amount was credited to General Revenue as provided in the 1954 Estimates.

PARKING METERS

A total of 2,438 meters were in operation as at December 31, 1954. Gross collections for the year including Parking Permit Fees, Obstructed Meter Fees and Parking Stall Rentals amounted to \$229,927.89. Of this amount \$45,841.62 was paid out for installation, operation and maintenance costs, \$27,591.38 for the purchase of additional meters and \$12,977.31 for Parking Lot improvements. These transactions resulted in a net operating credit balance of \$143,517.58 which has been transferred to Reserve for Off-Street Parking. The total available in the Reserve now amounts to \$183,556.44.

Respectfully submitted,

F. C. OCKENDEN,

City Comptroller and Auditor.

THE CITY OF EDMONTON

SCHEDULE "A"

EXPENDITURES ON PERMANENT IMPROVEMENTS

Construction and Other Extraordinary Expenditures:

Charged to Current Account:

Property purchased for Town Planning Purposes	\$	73,145.71	
Railhead Site Relocation		83,171.91	
C.N.R. Trackage Relocation		16,606.10	
Community League Buildings		11,000.00	
Building Maintenance Workshop		10,772.33	
Grant to St. Mary's Boys' Home		12,500.00	
Parks		40,769.78	
Centre Strips, Triangles, etc.		21,265.33	
Parks Department Equipment		10,830.80	
West End Swimming Pool Rehabilitation		36,523.35	
Tree Replacements		4,845.07	
Skating Rinks		5,988.22	
Playground Equipment		5,231.37	
Grierson Hill Stabilization		11,202.17	
Engineering Department Buildings		51,971.47	
Two-Way Radio		5,973.06	
Spur Track—Engineer's Yard		4,424.23	
Miscellaneous		4,924.14	
	\$		411,145.04

Charged to Reserve for Public Works:

Incinerator	\$	36,779.52	
Traffic Lights		148,883.71	
Renfrew Park		156,619.69	
Fire Stations		114,569.43	
Royal Alexandra Hospital Capital Expenditures		393,677.28	
Paving — General		178,349.86	
Asphalt Paving		331,330.33	
Grading and Graveling		108,049.00	
Lane Graveling		13,419.00	
Sidewalks		7,410.77	
Curb and Gutter		128,569.00	
Road Oiling		43,242.82	
Clarke Stadium		49,748.79	
			1,710,649.20

Charged to Miscellaneous Reserves:

Sunset Homes	\$	58,801.67	
Reserve for Off-Street Parking		28,000.00	
Reserve for New City Hall		79,515.91	
			166,317.58

Charged to Utilities Extension Reserves:

Electric Light and Power Dist. System Extensions	\$	147,307.24	
Power Plant Extensions		1,241,610.84	
Transit System Extensions		226,026.86	
Telephone System Extensions		748,699.94	
Waterworks Dist. System Extensions		775,732.72	
			3,139,377.60

Property Share Local Improvements Charged to Prepayments:

Watermains	\$	285,967.94	
Sewers		285,967.93	
Paving		59,612.95	
Asphalt Surfacing		97,383.91	
Grading and Graveling		226,306.85	
Lane Graveling		64,688.04	
Sidewalks		484,488.98	
Curb and Gutter		199,505.92	
Boulevards		1,425.30	
Intensified Lighting		9,279.68	
Road Oiling		565.31	
			1,715,192.81

Forward \$ 7,142,682.23

COMPTROLLER'S REPORT, 1954

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Brought Forward \$ 7,142,682.23

Charged to Debenture Funds:

General:

Mill Creek Swimming Pool	\$ 115,442.16	
Police Station Extension	41,912.22	
Incinerator	716,545.21	
West End Bridge	68,277.18	
Sewage Disposal	465,772.25	
Playgrounds	37,970.10	
East End Swimming Pool	49,321.19	
Engineer's Equipment	187,179.39	
Sewers	2,027,920.89	
Paving	350,000.00	
		4,060,340.59

Property Share Local Improvements:

Paving	\$ 207,582.32	
Sewers	395,017.06	
Ashphalt Paving	646,391.38	
Grading and Graveling	304,439.43	
Sidewalks	285,821.14	
Curb and Gutter	226,566.29	
Boulevards	74,951.12	
Intensified Lighting	98,866.17	
Watermains	209,533.77	
		2,449,168.68

Utilities:

Electric Light and Power Dist. System	\$ 1,122,477.38	
Telephone System	908,213.78	
Waterworks Distribution System	225,000.00	
		2,255,691.16

Charged to Government Grants:

Police Station Extension	\$ 116,019.36	
West End Bridge	500,000.00	
		616,019.36

Deferred Assets:

402,316.14

Pending Capitalization:

Sewers — General	\$ 3,177,109.64	
West End Bridge	435,198.07	
Property Share Local Improvements	598,405.43	
Local Improvements Unallocated	304,189.97	
Telephone System Construction	178,071.00	
Work in Progress — Parks Department	53,741.96	
		4,746,716.07

\$ 21,672,934.23

SCHEDULE "B"

SUMMARY OF DEBENTURE SALES

By-Law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Term
1636	July 1, 1954	Local Impr. Prop. Share	\$ 471,000.00	July 1	2½ %	5 Yrs.
1637	July 1, 1954	Local Imp. Prop. Share	1,216,000.00	July 1	3¼ %	20 Yrs.
	July 1, 1954	Elec. Light Sys. Extens.	1,432,000.00	July 1	3¼ %	20 Yrs.
	July 1, 1954	Telephone Sys. Extens.	1,300,000.00	July 1	3¼ %	20 Yrs.
	July 1, 1954	Paving	350,000.00	July 1	3¼ %	20 Yrs.
	July 1, 1954	Incinerator	350,000.00	July 1	3¼ %	20 Yrs.
1671	Nov. 15, 1954	Local Impr. Prop. Share	697,000.00	Nov. 15	2¾ %	10 Yrs.
	Nov. 15, 1954	Engineer's Equipment	200,000.00	Nov. 15	2¾ %	10 Yrs.
1672	Nov. 15, 1954	Local Impr. Prop. Share	185,000.00	Nov. 15	3 %	15 Yrs.
1673	Nov. 15, 1954	Parks and Playgrounds	50,000.00	Nov. 15	3¼ %	20 Yrs.
	Nov. 15, 1954	Borden Park Swimming Pool	75,000.00	Nov. 15	3¼ %	20 Yrs.
1674	Nov. 15, 1954	Local Impr. Prop. Share	730,000.00	Nov. 15	3¼ %	25 Yrs.
	Nov. 15, 1954	Waterworks Dist. System	225,000.00	Nov. 15	3¼ %	25 Yrs.
	Nov. 15, 1954	Sewers & Sewerage Disp.	3,719,000.00	Nov. 15	3¼ %	25 Yrs.
			<u>\$11,000,000.00</u>			

City Auditors' Report

Edmonton, Alberta.

April 18, 1955.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Ladies and Gentlemen:

We have completed the audit of the accounting records of The City of Edmonton for the year ended December 31, 1954 in accordance with the provisions of The City Act and by-law number 1516 of The City of Edmonton and herewith submit our report thereon.

BALANCE SHEET—CAPITAL SECTION

The net debenture debt of the City as at December 31, 1954 was \$60,802,506.17, an increase of \$8,129,767.42 for the year. A summary of the changes in the debt for the year is shown below:

Gross Debenture Debt as at December 31, 1953	\$ 53,386,806.43
Add—New Debentures issued for:	
Property share of local improvements	\$ 3,299,000.00
Paving	350,000.00
Sewers	3,419,000.00
Incinerator	350,000.00
Sewage disposal plant	300,000.00
Playgrounds	50,000.00
Borden Park swimming pool	75,000.00
Engineering equipment	200,000.00
Electric Light Department	1,432,000.00
Telephone Department	1,300,000.00
Waterworks Department	225,000.00
	<u>11,000,000.00</u>
	\$ 64,386,806.43
Deduct—Debentures Redeemed	2,497,053.05
Gross Debenture Debt as at December 31, 1954	\$ 61,889,753.38
Deduct—Sinking Fund Investment	1,087,247.21
Net Debenture Debt as at December 31, 1954	\$ 60,802,506.17

As at December 31, 1954, unexpended debenture funds on hand amounted to \$667,320.24 and expenditures pending capitalization totalled \$4,746,716.07.

BALANCE—CURRENT SECTION

The current position of the City as at December 31, 1954 compares with that of December 31, 1953 as follows:

AUDITORS' REPORT, 1954

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CURRENT ASSETS

	Dec. 31, 1954	Dec. 31, 1953	Increase Decrease*
Cash on hand and in bank	\$ 92,255.20	\$ 80,032.50	\$ 12,222.70
Investment in Reserve Fund	5,167,111.80	7,105,184.04	1,938,072.24*
Tax arrears	788,484.83	762,634.36	25,850.47
Accounts receivable	2,400,304.61	2,103,925.32	296,379.29
Inventories of stores and loose tools	3,222,560.93	3,077,052.21	145,508.72
Construction pending capitalization	4,746,716.07	3,159,313.37	1,587,402.70
Deferred charges	529,186.74	330,302.92	198,883.82
Total	\$ 16,946,620.18	\$ 16,618,444.72	\$ 328,175.46

CURRENT LIABILITIES

Bank Overdraft	\$ 1,987,856.25	\$ 573,937.35	\$ 1,413,918.90
Accounts payable	4,178,452.33	4,379,101.25	200,648.92*
Guarantee deposits	471,412.78	435,476.79	35,935.99
Floating Debt	\$ 6,637,721.36	\$ 5,388,515.39	\$ 1,249,205.97
Deferred Liabilities:			
Province of Alberta—			
Treasury bills	599,067.50	621,568.45	22,500.95*
Provincial City Housing	672,313.37	714,748.70	42,435.33*
Central Mortgage and Housing Corp.	137,500.00	160,000.00	22,500.00*
Sundry liabilities	700.00	1,076.81	376.81*
Total Liabilities to the Public	\$ 8,047,302.23	\$ 6,885,909.35	\$ 1,161,392.88
Unexpended debenture funds	667,320.24	1,279,305.81	611,985.57*
Reserve for future expenditures	8,092,725.83	7,648,567.82	444,158.01
Total	\$ 16,807,348.30	\$ 15,813,782.98	\$ 993,565.32

It will be noted from the above statement that the current assets have increased by \$328,175.46 and the floating debt by \$1,249,205.97 during the year 1954.

REVENUE AND EXPENDITURE

The following summary compares the results of operations of the City for the years 1954 and 1953:

	1954	1953	Increase Decrease*
REVENUE			
Taxes (including utility franchise and property taxes and sewer frontage taxes)	\$ 13,184,593.91	\$ 11,772,689.22	\$ 1,411,904.69
City Utilities 5% gross revenue tax	886,334.51	814,237.95	72,096.56
City Utilities profits credited to General Revenue	757,076.43	691,260.90	65,815.53
Other revenue (Licenses, gas franchise, rentals and sundry departmental revenue)	2,712,047.65	2,434,914.48	277,133.17
Government of Alberta—Municipal Assistance Act	1,493,048.85	1,100,000.00	393,048.85
Total Revenue	\$ 19,033,101.35	\$ 16,813,102.55	\$ 2,219,998.80

THE CITY OF EDMONTON

EXPENDITURE

	1954	1953	Increase Decrease*
Debt interest and redemption, general and local improvement	\$ 3,041,662.91	\$ 2,461,815.46	\$ 579,847.45*
School Boards	5,958,875.00	5,368,507.00	590,368.00
Public Library Board	197,217.00	187,995.00	9,222.00
Construction and extraordinary expenditures	411,145.04	649,149.84	238,004.80*
Departmental expenses (Fire, police, administration, maintenance of sewers, streets, etc.)	7,627,434.19	6,676,278.63	951,155.36
Hospitals and grants	342,799.74	249,848.32	92,951.42
Provincial-City Hospitalization	599,989.11	420,750.35	179,238.76
Other expenditure	843,011.78	781,167.28	61,844.50
	<hr/>	<hr/>	<hr/>
Surplus for the year	\$ 19,022,134.77	\$ 16,795,511.88	\$ 2,226,622.89
	10,966.58	17,590.67	6,624.09*
	<hr/>	<hr/>	<hr/>
	\$ 19,033,101.35	\$ 16,813,102.55	\$ 2,219,998.80

The surplus of \$10,966.58 together with adjustments affecting previous years amounting to \$12,829.45, has been transferred to the Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the City Comptroller's report.

SINKING FUND

The annual sinking fund instalment of \$344,841.73 required for the Series "N" debentures was paid to the Sinking Fund and the total accumulation of the Fund amounted to \$1,087,247.21 at the year-end. In addition, there were earnings in excess of requirements of \$25,253.04.

The investments of the Fund consist of bonds of the Provinces of Canada, Canadian municipalities and the Edmonton Public School District.

RESERVES FUND

The assets of the Reserves Fund amounted to \$5,330,007.38 as at December 31, 1954 and consisted of bonds of the Government of Canada, the Provinces of Canada, The City of Edmonton and various other Cities, and School Districts and a loan to the Edmonton Exhibition Association Limited.

Interest at 3½% and 3% per annum was credited to the City Hall Reserve and to General Reserves respectively. The earnings of the Fund were \$876.83 short of requirements. This amount was charged to the Excess Earnings Account, which amounted to \$162,195.58 at the year-end. Securities purchased at a premium during the year were written down to par value, the reduction being charged to earnings.

PENSION FUND

The assets of the Pension Fund as at December 31, 1954 amounted to \$6,588,288.51 and consisted of \$3,667,333.91 of City of Edmonton debentures, \$593,762.50 bonds of the Provinces of Canada, the balance being cash and debentures of other Cities, Towns, Hospital Districts and School Districts.

Since the inception of the Fund in 1939 the contributions of the City (excluding associated Boards) including interest thereon have amounted to \$3,926,591.83, against which retirements of \$2,852,792.13 have been charged. In addition, the City has paid \$284,889.70 (including interest allowed) in excess of its obligations as computed by the City Comptroller.

The earnings of the Fund for the year exceeded the requirements by \$29,325.36. This amount has been transferred to the Investment Reserve Account, bringing the total of this Reserve to \$213,550.69.

GENERAL

We have attached our certificate to the Consolidated Balance Sheet.

Respectfully submitted,

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON

CONSOLIDATED CAPITAL AND
AS AT

ASSETS		
General Assets—Less Depreciation:		
Lands, Buildings and Other Properties	\$ 26,267,941.62	
Royal Alexandra and Isolation Hospitals	1,837,478.77	
Edmonton Public Library Buildings	22,041.52	
		\$ 28,127,461.91
Public Utilities Assets—Less Depreciation:		
Electric Light and Power Distribution System	\$ 4,017,381.06	
Power, Water Supply and Purification Plant	487,293.41	
Transit System	1,866,749.51	
Telephone System	7,899,199.33	
Waterworks Distribution System	4,138,511.06	
		18,409,134.37
Local Improvements (Property Share)—Less Depreciation		13,776,660.65
Unexpended Debenture Funds—Due from Current Account:		
Re General	\$ 120,588.17	
Re Local Improvements (Property Share)	546,732.07	
		667,320.24
		<u>\$ 60,980,577.17</u>

CONSOLIDATED REVENUE FUND
AS AT

ASSETS		
Cash on Hand—Imprest	\$	32,385.00
Cash on Hand—Imperial Bank of Canada Trust Account		1,000.00
Cash in Bank for Redemption of Debentures and Coupons		58,870.20
Cash and Investments in Reserve Fund		5,167,111.80
Tax Arrears as per Tax Rolls:		
General Taxes	\$ 705,463.39	
Business Taxes	83,021.44	
		788,484.83
Accounts Receivable—Current:		
Province of Alberta	\$ 633,475.53	
Northwestern Utilities Ltd.	287,068.20	
Sundry Debtors, Less Bad Debts Allowance	1,239,173.62	
		2,159,717.35
Accounts Receivable—Deferred:		
Land Department, Agreements for Sale	\$ 202,956.81	
Housing Plan, Agreements for Sale	37,630.45	
		240,587.26
Construction Pending Capitalization		4,746,716.07
Inventories of Stores and Loose Tools		3,222,560.93
Deferred Charges:		
Insurance	\$ 126,538.18	
Pensions Fund (Paid by City in excess of requirements)	284,385.42	
Group Life Insurance Fund	20,800.00	
Debenture Prepayments (due Jan. 1, 1955)	97,463.14	
		529,186.74
Provincial - City Housing Project		672,313.37
Clarke Stadium Expenditure Recoverable		387,720.55
Tax Sale Lands Forfeited to City and Lands Purchased for		
Re-subdivision (Less Reserve)		1,237,742.24
Lands Purchased for Subdivision and Resale		414,260.44
Sundry Assets:		
Sundry Assets	\$ 33,521.57	
Homes for the Aged	96,154.92	
		129,676.49
Property Acquired for Off-Street Parking		188,656.55
Depreciated Assets (See Reserves):		
Buildings and Equipment—		
Utilities and General	\$ 20,634,698.96	
Sundry	257,383.77	
		20,892,082.73
		<u>\$ 40,869,072.55</u>

Edmonton, Alberta, April 18th, 1955.

We have audited the books and accounts of The City of Edmonton for the year 1954, in accordance with our contract and have obtained all the information and explanations we have required. The above Balance Sheet and relevant statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31, 1954 and the result of operations for the year to that date, according to the best of our information, the explanations given to us and as shown by the books of the City.

KINNAIRD, AXLEN AND COMPANY, Chartered Accountants.

LOAN FUNDS BALANCE SHEET

DECEMBER 31, 1954

LIABILITIES	
Debenture Debt	\$ 61,889,753.38
Less Investments in Hands of Sinking Fund Trustees	1,087,247.21
Net Debenture Debt	\$ 60,802,506.17
Allocated as follows:	
Public Utilities:	
Electric Light and Power Distribution System	\$ 4,017,381.06
Power, Water Supply and Purification Plant	487,293.41
Transit System	1,866,749.51
Telephone System	7,721,128.33
Waterworks Distribution System	4,138,511.06
	\$ 18,231,063.37
Local Improvements (Property Share)	14,323,392.72
General	28,248,050.08
	\$ 60,802,506.17
Due to Current Account:	
Re Telephone System	178,071.00
	\$ 60,980,577.17

BALANCE SHEET

DECEMBER 31, 1954

LIABILITIES	
Imperial Bank of Canada—Overdraft	\$ 1,987,856.25
Debentures and Coupons not presented	58,870.20
Accounts Payable:	
Edmonton Public School Board	\$ 525,771.03
Sundry Creditors	3,440,060.10
Deferred Revenue	153,751.00
	4,119,582.13
Consumers' Guarantee Deposits—Utilities	471,412.78
Floating Debt	\$ 6,637,721.36
Deferred Liabilities:	
Province of Alberta Treasury Bills, due 1955 to 1977	\$ 599,067.50
Province of Alberta—re Provincial City Housing	
Project, due 1955 to 1967	672,313.37
Loan from Central Mortgage and Housing	
Corporation, due 1955 to 1962	137,500.00
	1,408,880.87
Miscellaneous Liabilities	700.00
Total Liabilities to the Public	\$ 8,047,302.23
Other Liabilities:	
Unexpended Debenture Funds:	
General	\$ 120,588.17
Local Improvements (Prop. Share)	546,732.07
	667,320.24
Reserves for Future Expenditures:	
Utility Extensions	\$ 2,959,556.51
Utility and Engineers—Miscellaneous	741,806.03
Public Works	1,737,602.89
New City Hall	2,324,254.74
General	329,505.66
	8,092,725.83
Pension Fund Reserve	
(Paid by City in Excess of Requirements)	284,385.42
Group Life Insurance Fund Reserve	20,800.00
Housing Reserves:	
Housing Plan	\$ 91,534.37
Homes for the Aged	103,485.81
	195,020.18
Depreciation Reserves:	
Buildings and Equipment—	
Utilities and General	\$ 20,779,393.86
Sundry	257,684.77
	21,037,078.63
Current Surplus	2,524,440.02
	\$ 40,869,072.55
Contingent Liability:	
Imperial Bank of Canada guarantee re Loan to Edmonton	
Exhibition Association Limited	\$ 350,000.00

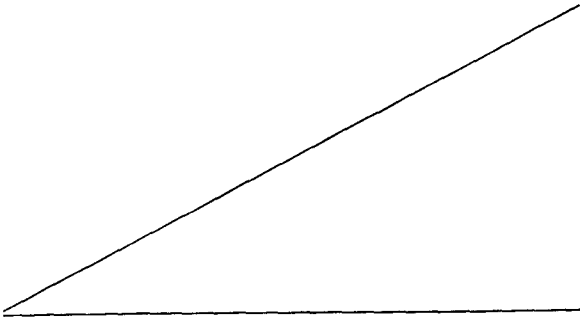
GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE		Actual
Appropriation	Departments:	
\$ 184,945.00	Airport	\$ 183,570.64
185,177.00	Assessor	190,209.60
13,000.00	Auditors	13,000.00
163,046.00	Architect and Building Inspector	171,492.44
11,164.00	City Clerk	11,375.98
90,336.00	Civic Buildings Maintenance	100,277.07
11,878.00	City Employment Bureau	13,699.86
33,873.00	Commissioners	37,638.94
19,472.00	Industrial Development	19,039.57
59,738.00	Comptrollers	62,299.79
2,276,340.00	Engineering	2,267,773.02
1,266,039.00	Fire	1,306,575.71
206,000.00	Fire—Water for Hydrants	209,408.33
225,560.00	Health	214,193.13
43,112.00	Land	45,151.51
38,790.00	Legal	43,000.02
34,608.00	License	34,157.42
15,102.00	Market	13,050.06
496,294.00	Parks	539,289.31
20,826.00	Personnel Officer	23,681.67
1,244,289.00	Police	1,266,249.34
121,984.00	Recreation Commission	123,486.88
155,000.00	Street Lighting	156,361.02
89,857.00	Town Planning	84,930.92
30,019.00	Treasurer	31,665.34
145,884.00	Welfare—Children's Division	148,260.00
265,968.00	Welfare—Relief Division	247,064.81
25,000.00	Damage Claims General	33,771.33
25,000.00	Sundry Administration and Equipment Expense	24,760.48
12,000.00	Aldermen's Remuneration	12,000.00
\$ 7,510,301.00		\$ 7,627,434.19
Miscellaneous:		
\$ 640.00	Canadian Mayors and Municipalities	\$ 640.00
4,500.00	Civic Census	6,201.23
35,118.00	Civil Defence	8,220.55
7,260.00	Comfort Stations	7,193.30
1,000.00	Council Expenses	1,030.49
2,000.00	Debenture Issue Expense	1,118.97
2,000.00	Delegates Expenses	3,483.66
1,500.00	Deputy Mayor's Allowance	1,594.60
1,500.00	Edmonton Assessment Appeal Board	520.00
10,000.00	Edmonton District Planning Commission	10,000.00
10,000.00	Election Expenses	10,756.03
3,573.00	Emergency Housing Bureau	3,580.32
7,500.00	Entertainments and Receptions	3,012.61
300.00	Fees: Municipalities Union	300.00
3,304.00	Group Life Insurance	3,120.06
5,280.00	Group Sickness Insurance	2,938.88
1,000.00	Isolation Hospital Compulsory Quarantine Charges .....	.....
500.00	Legal Miscellaneous	68.40
12,500.00	Mental Defectives	11,113.71
5,683.00	Microfilming	5,741.16
3,111.00	Messenger's Salary and Expenses	4,533.11
50,000.00	Opening and Closing Streets and Lanes	82,275.88
1,810.00	Operation Mayor's Car (Including Depreciation)	1,865.00
55,000.00	Pension Fund	49,742.02
1,550.00	Printing Annual Report	1,525.14
33,000.00	Protection Railway Crossings	17,927.54
12,107.00	Safety Director	12,162.98
5,000.00	Special Advertising	4,768.39
3,000.00	Town Fort Saskatchewan (Well Drilling)	3,000.00
1,500.00	Street and Lane Widening	3,493.57
2,575.00	Switchboard Operator's Salary	2,796.46
20,728.00	Tax Adjustments and Cancellations	25,548.70
24,000.00	Taxes on City Properties	31,628.60
10,000.00	Re-Assessment	5,340.79
6,428.00	Unemployment Insurance	5,950.65
20,000.00	Voters' List	20,957.94
25,000.00	Widowed Mothers' Allowance	26,044.80
4,191.00	Workmen's Compensation Board	3,412.75
62,924.00	Miscellaneous	85,554.24
\$ 457,082.00		\$ 469,162.53
\$ 7,967,383.00	Carried Forward	\$ 8,096,596.72

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31, 1954

Estimated		REVENUE	Actual
Departments:			
\$ 184,945.00	Airport	\$ 183,570.64	
1,400.00	Assessor	1,657.08	
137,250.00	Architect and Building Inspector	191,213.00	
382,325.00	Engineering	455,881.35	
11,000.00	Fire	25,378.55	
80,416.00	Health	75,174.49	
55,250.00	Land	81,804.56	
61,200.00	Land—Tax Sale and Other Property	68,372.77	
165,500.00	License	170,113.62	
23,715.00	Market	22,955.30	
187,050.00	Parks	201,006.97	
350,000.00	Police	387,636.44	
8,500.00	Recreation Commission	9,054.60	
<u>\$ 1,648,551.00</u>		<u>\$ 1,873,819.32</u>	
Miscellaneous:			
\$ 24,600.00	Civic Block Rents	\$ 24,600.00	
255,000.00	Gas Franchise	287,068.20	
125,000.00	Sundries	170,229.71	
40,000.00	Penalties Levied on Tax Arrears	55,378.13	
30,000.00	Provincial Contribution in Lieu of Service Tax	30,000.00	
<u>\$ 474,600.00</u>		<u>\$ 567,276.04</u>	
Interest:			
	Interest on Tax Sale Agreements	\$ 15,901.66	
	Sundry Interest Earnings	255,050.63	
<u>\$ 125,000.00</u>		<u>\$ 270,952.29</u>	
5% Revenue Tax—Paid by Utility Departments:			
\$ 244,150.00	Electric Light	\$ 258,308.08	
187,570.00	Power Plant	183,455.99	
160,300.00	Transit System	163,840.77	
143,280.00	Telephone	151,343.66	
125,085.00	Waterworks	129,386.01	
<u>\$ 865,385.00</u>		<u>\$ 886,334.51</u>	
Profits Contributed by Utility Departments:			
\$ 57,896.00	Electric Light	\$ 48,826.51	
371,290.00	Power Plant	375,404.01	
66,381.00	Transit System	80,793.53	
127,760.00	Telephone	124,696.34	
127,400.00	Waterworks	127,356.04	
<u>\$ 750,727.00</u>		<u>\$ 757,076.43</u>	
			
<u>\$ 3,864,263.00</u>	Carried Forward	<u>\$ 4,355,458.59</u>	

THE CITY OF EDMONTON

GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

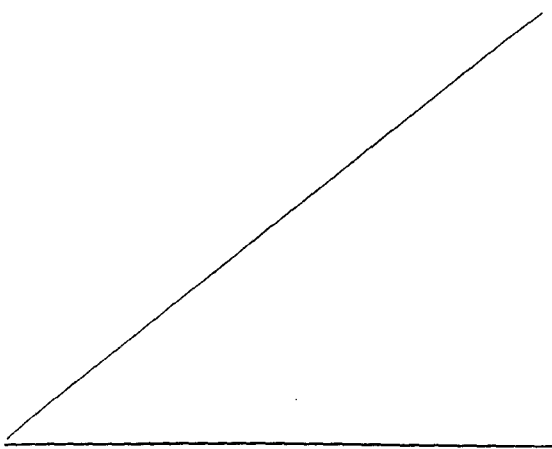
EXPENDITURE		Actual
Appropriation		
\$ 7,967,383.00	Brought Forward	\$ 8,096,596.72
	Grants:	
\$ 157,060.00	Edmonton Hospital Board	198,577.39
1,000.00	Archives and Landmarks Committee	\$ 1,000.00
150.00	Alberta Musical Festival	250.00
500.00	Alberta Protestant Home	500.00
	Alcoholics Anonymous	226.24
100.00	Baby Creche	88.80
900.00	Beulah Home	900.00
50.00	Canadian Legion	50.00
1,500.00	Canadian National Institute for Blind	1,500.00
450.00	Sisters of Service Residential Club	450.00
500.00	Catholic Women's League (Rosary Hall)	500.00
2,500.00	Chamber of Mines	2,500.00
250.00	Children's Aid Society (Kiwanis)	250.00
7,750.00	Community League Grants	4,892.67
500.00	Edmonton Cemetery Company Ltd.	500.00
650.00	Edmonton Home Ex-Servicemen's Children ..	585.54
8,000.00	Edmonton Museum of Arts	8,000.00
600.00	Franciscan Sisters of the Atonement	600.00
500.00	Gas Approval Board	500.00
240.00	Humane Society	240.00
7,000.00	O'Connell Institute	7,000.00
200.00	St. Catherine's Residence	200.00
600.00	St. John Council for Edmonton	600.00
125.00	St. Joseph's Hospital	125.00
450.00	St. Mary's Home for Boys	450.00
2,100.00	Salvation Army	2,100.00
1,000.00	Sisters of Our Lady of Charity	1,000.00
6,970.00	Tax Grants to Sports Organizations	7,090.25
3,250.00	Transportation Disabled Service Men	3,256.00
2,000.00	John Howard Society	2,000.00
1,500.00	Edmonton Symphony Society	2,000.00
1,900.00	University Hospital (Clinic)	1,952.28
3,500.00	Victorian Order of Nurses	3,500.00
1,000.00	Y. M. C. A.	1,000.00
750.00	Y. W. C. A.	750.00
500.00	Boy Scouts Assoc.—Edmonton Dist. Council ..	500.00
39,500.00	Miscellaneous	13,103.47
66,795.00	Tax Grants	71,062.10
3,000.00	Alcoholism Foundation	3,000.00
\$ 325,340.00		342,799.74

Construction and Other Extraordinary Expenditures:

Town Planning	\$ 73,145.71	
Railhead Site	83,171.91	
C. N. R. Agreement	16,606.10	
Community League Building Grants	11,000.00	
Building Maintenance Shop	10,772.33	
St. Mary's Grant	12,500.00	
Parks	40,769.78	
Centre Strips, Triangles, etc.	21,265.33	
Parks Department—Equipment	10,830.80	
West End Pool	36,523.35	
Tree Replacements	4,845.07	
Rinks	5,988.22	
Recreation Equipment	5,231.37	
Grierson Hill Stabilization	11,202.17	
Engineering Department—Buildings	51,971.47	
Engineering Department—2-Way Radio	5,973.06	
Spur Track—Engineer's Yard	4,424.23	
City Share Misc. Local Improvements	4,924.14	
83,841.00		411,145.04
\$ 8,376,564.00	Carried Forward	\$ 8,850,541.50

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31, 1954

REVENUE		
Estimated		Actual
\$ 3,864,263.00	Brought Forward	\$ 4,355,458.59
	Assessment:	
\$ 10,535,027.00	Municipal and School Taxes	\$ 10,612,760.82
1,101,013.00	Special Frontage Taxes	1,113,451.36
227,086.00	Sewer Frontage Taxes	227,048.33
361,070.73	Water Frontage Taxes	361,070.73
10,795.60	Boulevard Maintenance	10,795.60
6,206.33	Lane Maintenance	6,206.33
5,337.50	Sanitary Tax	5,337.50
1,691.88	Prism Lights	1,691.88
54.00	Coal Chutes	54.00
810.49	Marquees	810.49
964.80	Sewer and Water Service Installations	964.80
1,200,000.00	Business Tax	1,304,077.94
<u>\$ 13,450,057.33</u>		<u>13,644,269.78</u>
	DEDUCT—Transferred to Various Accounts:	
\$ 361,070.73	Water Frontage Taxes (to Waterworks Dept.)	\$ 361,070.73
10,795.60	Boulevard Maintenance (to Parks Dept.)	10,795.60
6,206.33	Lane Maintenance (to Engineering Dept.)	6,206.33
5,337.50	Sanitary Tax (to Engineering Dept.)	5,337.50
1,691.88	Prism Lights } (To	
54.00	Coal Chutes } Sundry	
810.49	Marquees } Revenue)	2,556.37
964.80	Sewer and Water Service installations	964.80
	Local Improvement Frontage Taxes	
	Applicable to Construction not yet	
	Capitalized	72,744.54
<u>\$ 386,931.33</u>		<u>459,675.87</u>
<u>\$ 13,063,126.00</u>		<u>\$ 13,184,593.91</u>
1,540,000.00	Provincial Government Municipal Assistance Fund	1,493,048.85
<u>\$ 14,603,126.00</u>		<u>\$ 14,677,642.76</u>
		
<u>\$ 18,467,389.00</u>	Carried Forward	<u>\$ 19,033,101.35</u>

THE CITY OF EDMONTON

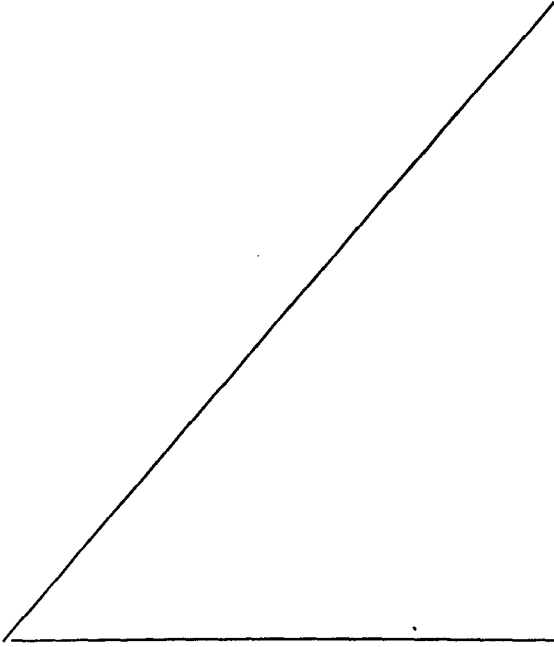
GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE		Actual
Appropriation	Brought Forward	\$ 8,850,541.50
\$ 8,376,564.00		
Temporary Debt Charges, Interest and Exchange:		
\$ 30,717.00	Province of Alberta Treasury Bills—Principal \$ 22,281.16	
	Province of Alberta Treasury Bills—Interest 8,215.61	
25,000.00	Central Mortgage and Housing Corp.—Princ. 22,500.00	
	Central Mortgage & Housing Corp.—Int.... 3,123.09	
25,000.00	Exchange and Commission on Coupons 3,940.20	
	Interest on Bank Overdraft 12,920.97	
\$ 80,717.00		72,981.03
Debt Interest and Redemption:		
	Total 1954 Charges \$ 4,620,350.07	
Deduct:		
	Tsfd. to Public Utilities \$ 1,419,637.77	
	Tsfd. to Airport 21,552.00	
	Tsfd. to Public Library 2,095.78	
	Tsfd. to Royal Alex. Hosp.... 135,401.61	
		1,578,687.16
		\$ 3,041,662.91
Allocated:		
1,982,041.00	General	1,960,687.71
1,080,975.00	Local Improvements (Property Share)	1,080,975.20
Other Expenditures:		
\$ 4,990,469.00	Edmonton Public School Board \$ 4,990,469.00	
968,406.00	Edmonton R. C. Separate School Board 968,406.00	
197,217.00	Edmonton Public Library Board 197,217.00	
110,000.00	Frontage Taxes—Forfeited Property 104,955.69	
21,000.00	Frontage Taxes—Wartime Housing, etc. 27,394.13	
160,000.00	Discount on Taxes 168,518.40	
\$ 6,447,092.00		6,456,960.22
500,000.00	Provincial-City Hospitalization	599,989.11
\$ 18,467,389.00		\$ 19,022,134.77
	Surplus	10,966.58
\$ 18,467,389.00		\$ 19,033,101.35

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31, 1954

REVENUE	
Estimated	Actual
\$ 18,467,389.00	\$ 19,033,101.35
Brought Forward	
	
<u>\$ 18,467,389.00</u>	<u>\$ 19,033,101.35</u>

REVENUE SURPLUS ACCOUNT	
Received on account of previous years Expenditures	\$ 12,829.45
Surplus from Revenue and Expenditure Account 1954	10,966.58
Applied as follows:	
Transferred to Public Works Reserve	\$ 23,796.03

CURRENT SURPLUS	
Balance at credit December 31, 1953	\$ 2,451,658.86
Add—Central Mortgage and Housing Corporation	
Loan—Principal	\$ 22,500.00
Provincial Government Treasury Bills—Principal	22,281.16
Off Street Parking Property	28,000.00
	<u>72,781.16</u>
Balance at credit December 31, 1954	<u>\$ 2,524,440.02</u>

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1952	1953	1954	%
General Government	\$ 941,234.61	\$ 1,060,744.04	\$ 1,155,269.27	6.07
Protection to Persons and Property:				
Fire Protection	\$ 1,176,328.28	\$ 1,313,174.89	\$ 1,515,984.04	7.97
Police Protection	757,425.56	944,260.08	1,266,249.34	6.66
Protective Inspection	140,707.05	175,061.68	199,243.53	1.05
Street Lighting	135,900.24	141,763.16	156,361.02	.82
Traffic Signs	67,692.29	91,289.06	137,091.70	.72
Railway Crossings	35,504.25	32,877.13	17,927.54	.09
	\$ 2,313,557.67	\$ 2,698,426.00	\$ 3,292,857.17	17.31
Public Works and Construction:				
General Maintenance	\$ 382,954.27	\$ 491,648.09	\$ 432,920.72	2.28
Snow and Ice Removal	151,163.10	168,594.46	178,926.87	.94
Opening & Closing Streets, etc.	27,579.56	83,036.78	85,769.45	.45
Construction and Improvements	847,782.80	649,149.84	411,145.04	2.16
	\$ 1,409,479.73	\$ 1,392,429.17	\$ 1,108,762.08	5.83
Sanitation and Garbage Removal:				
Incinerator	\$ 31,354.65	\$ 28,546.77	\$ 45,577.70	.24
Scavenging	636,967.87	749,063.22	798,459.16	4.20
Sewer Maintenance	344,075.33	342,313.56	416,550.50	2.19
Street Cleaning, etc.	192,424.08	234,753.11	261,246.37	1.37
Comfort Stations	6,975.72	6,858.99	7,193.30	.04
	\$ 1,211,797.65	\$ 1,361,535.65	\$ 1,529,027.03	8.04
Conservation of Health	\$ 156,244.36	\$ 208,819.81	\$ 218,499.82	1.15
Public Welfare:				
Civic Employment Bureau	\$ 8,113.87	\$ 10,660.60	\$ 13,699.86	.07
Indigent Relief	158,306.38	185,965.74	205,555.76	1.08
Child Welfare	112,340.87	128,413.26	148,260.00	.78
Royal Alex. Hospital Grant	98,859.69	43,383.23	198,577.39	1.04
Indigent Hospitalization, etc.	68,022.21	30,391.63	43,461.33	.23
Mental Defectives	10,350.23	11,497.62	11,113.71	.06
Prov.-City Hospitalization	115,028.83	420,750.35	599,989.11	3.15
Widowed Mothers' Allowances	22,739.00	24,190.50	26,044.80	.14
Charitable Grants	30,749.24	52,629.54	31,631.58	.17
	\$ 624,510.32	907,882.47	\$ 1,278,333.54	6.72
Education:				
Public School	\$ 4,119,178.00	\$ 4,515,625.00	\$ 4,990,469.00	26.24
R. C. Separate School	723,118.00	852,882.00	968,406.00	5.09
	\$ 4,842,296.00	\$ 5,368,507.00	\$ 5,958,875.00	31.33
Recreation and Community Services:				
Parks, Pools, Golf Courses, etc.	\$ 385,353.61	\$ 414,151.54	\$ 475,544.08	2.50
Airport, Cemeteries, Blvds., etc.	316,300.93	363,570.94	368,947.56	1.94
Market	12,153.99	13,049.51	13,050.06	.07
Library	149,300.00	187,995.00	197,217.00	1.04
Grants	15,386.48	13,016.32	10,240.00	.05
	\$ 878,495.01	\$ 991,783.31	\$ 1,064,998.70	5.60
Debt Charges:				
General Debt	\$ 1,217,479.51	\$ 1,642,798.77	\$ 1,960,687.71	10.31
Local Impvt. Debt (Prop. Share) ..	604,167.00	819,016.69	1,080,975.20	5.68
Temporary Debt	54,085.41	59,229.36	56,119.86	.30
Interest, Discount and Exchange	27,455.60	9,838.42	16,861.17	.09
Discount on Taxes	127,765.57	151,627.30	168,518.40	.88
	\$ 2,030,953.09	\$ 2,682,510.54	\$ 3,283,162.34	17.26
Miscellaneous:				
Frontage Taxes on Forf. Prop.	\$ 88,770.09	\$ 98,619.16	\$ 104,955.69	.55
Frontage Taxes on Wartime Housing Projects	20,477.33	24,254.73	27,394.13	.14
	\$ 109,247.42	\$ 122,873.89	\$ 132,349.82	.69
Total Expenditure	\$ 14,498,085.86	\$ 16,795,511.88	\$ 19,022,134.77	100.00
Surplus	2,038.57	17,590.67	10,966.58	
	\$ 14,500,124.43	\$ 16,813,102.55	\$ 19,033,101.35	

ANALYSIS OF REVENUE WITH PERCENTAGES

	1952	1953	1954	%
Taxes:				
General Municipal Taxes				
including Schools	\$ 10,163,741.71	\$ 10,602,518.40	\$ 11,880,515.97	62.42
Business Tax	991,969.03	1,170,170.82	1,304,077.94	6.85
	\$ 11,155,710.74	\$ 11,772,689.22	\$ 13,184,593.91	69.27
Penalties Levied on Tax Arrears	\$ 70,598.71	\$ 57,679.47	\$ 55,378.13	.29
Licenses and Permits:				
Building Inspector's Dept.	\$ 114,032.69	\$ 168,545.62	\$ 191,213.00	1.01
License Department	149,712.02	163,376.48	170,113.62	.89
Health Department	2,837.85	3,458.25	3,724.60	.02
Sundries	2,576.22	2,576.22	2,556.37	.01
	\$ 269,158.78	\$ 337,956.57	\$ 367,607.59	1.93
Rents, Concessions and Franchises:				
Parks Department	\$ 17,913.98	\$ 20,589.20	\$ 18,360.34	.10
Airport Department	179,836.94	186,381.20	183,570.64	.96
Land Department (Net)	154,746.16	194,666.94	174,777.33	.92
Gas Franchise Revenue Tax	236,136.34	249,086.61	287,068.20	1.51
Recreation Commission	1,309.58	1,298.02	1,606.42	.01
	\$ 589,943.00	\$ 652,021.97	\$ 665,382.93	3.50
Law Enforcement	\$ 173,214.13	\$ 312,989.97	\$ 387,636.44	2.04
Interest Earnings	\$ 145,601.56	\$ 279,088.30	\$ 270,952.29	1.42
Service Charges:				
Assessor's Department	\$ 942.50	\$ 1,478.05	\$ 1,657.03	.01
Engineering Department	118,143.13	109,155.12	109,095.24	.57
Fire Department	10,577.54	10,572.53	25,378.55	.13
Parks Department	8,744.98	9,426.96	10,795.60	.06
	\$ 138,408.15	\$ 130,632.66	\$ 146,926.42	.77
Recreation and Community Services:				
Parks Department—				
Golf Links	\$ 48,980.10	\$ 50,575.54	\$ 44,132.10	.23
Parks	27,553.18	30,113.69	40,443.11	.21
Swimming Pools	33,715.30	38,656.56	38,412.18	.20
Cemeteries	31,510.62	33,798.99	34,223.81	.18
Market Department	31,162.00	23,715.29	22,955.30	.13
Recreation Commission	18,925.67	7,343.33	7,448.18	.04
	\$ 191,846.87	\$ 184,203.40	\$ 187,614.68	.99
Contributions, Grants, Etc.:				
In Lieu of Service Tax	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	.16
Municipal Assistance Fund	376,250.00	1,100,000.00	1,493,048.85	7.84
Health Services	45,194.37	62,142.64	71,449.89	.38
	\$ 451,444.37	\$ 1,192,142.64	\$ 1,594,498.74	8.38
Public Utilities:				
5% Revenue Tax	\$ 724,766.70	\$ 814,237.95	\$ 886,334.51	4.65
Profits	228,260.57	691,260.90	757,076.43	3.98
	\$ 953,027.27	\$ 1,505,498.85	\$ 1,643,410.94	8.63
Miscellaneous	\$ 361,170.85	\$ 388,199.50	\$ 529,099.28	2.78
	\$ 14,500,124.43	\$ 16,813,102.55	\$ 19,033,101.35	100.00

SUMMARY OF THE ANALYSIS OF EXPENDITURES

	1952	1953	1954	%
General Government	\$ 941,234.61	\$ 1,060,744.04	\$ 1,155,269.27	6.07
Protection to Persons and Property ..	2,313,557.67	2,698,426.00	3,292,857.17	17.31
Public Works and Construction	1,409,479.73	1,392,429.17	1,108,762.08	5.83
Sanitation and Garbage Removal	1,211,797.65	1,361,535.65	1,529,027.03	8.04
Conservation of Health	156,244.36	208,819.81	218,499.82	1.15
Public Welfare	624,510.32	907,882.47	1,278,333.54	6.72
Education	4,842,296.00	5,368,507.00	5,958,875.00	31.33
Recreation and Community Services ..	878,495.01	991,783.31	1,064,998.70	5.60
Debt Charges	2,030,953.09	2,682,510.54	3,283,162.34	17.26
Miscellaneous	109,247.42	122,873.89	132,349.82	.69
Total Expenditures	\$ 14,498,085.86	\$ 16,795,511.88	\$ 19,022,134.77	100.00
Surplus	2,038.57	17,590.67	10,966.58	
Total	\$ 14,500,124.43	\$ 16,813,102.55	\$ 19,033,101.35	

**THE CITY OF EDMONTON
ENGINEERING DEPARTMENT**

STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE

Administration:

Salaries	\$ 192,167.46	
Office Supplies	9,328.35	
Transportation	7,414.07	
Insurance	5,703.87	
Rents and Telephones	1,657.83	
	<hr/>	\$ 216,271.58

Public Works:

Maintenance of Plant and Small Tools	\$ 11,983.75	
Depreciation on Inventory	5,026.23	
Maintenance of Safety Fences	6,391.60	
Maintenance of Gravelled Roads	142,025.32	
Maintenance of Paved Roads	58,014.64	
Maintenance of Earth Roads	31,651.21	
Maintenance of Plank Walks	66,638.61	
Maintenance of Concrete Walks	10,981.20	
Maintenance of Bituminous Walks	16,562.62	
Maintenance of Bridges	18,287.25	
Street Traffic Zones and Signs	124,028.90	
Brushing	7,779.55	
Fountains	130.00	
Subdivision Changes	16,162.50	
	<hr/>	\$ 515,663.38

Sewers and Drainage:

Maintenance of Sewers	\$ 181,359.69	
Surface Drainage	81,717.69	
Maintenance of Catch Basins	53,387.83	
Operation of Pump-wells	14,697.56	
Operation of Sewage Disposal No. 1	18,134.46	
Operation of Sewage Disposal No. 3	12,180.49	
Operation of Sewage Disposal No. 4	12,624.84	
	<hr/>	\$ 374,102.56

Streets and Scavenging:

Street Cleaning	\$ 222,396.00	
Dust Abatement	13,935.88	
Snow and Ice Removal	28,742.41	
Sanding and Cindering	133,120.63	
Scavenging	640,501.22	
Operation of Dumps	81,808.72	
	<hr/>	\$ 1,120,504.86

Incinerator:

Operation and Maintenance	\$ 41,230.64	
	<hr/>	\$ 2,267,773.02

FINANCIAL STATEMENTS, 1954 ENGINEERING DEPARTMENT

31

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

Scavenging	\$ 63,601.02
Incinerator	7,900.65
Lane Graveling	6,206.33
Engineering Fees and Profit on Jobbing	346,786.11
Profit from Blacksmith Shop	6,274.95
Profit from Gravel Pit	25,112.29
	<u>\$ 455,881.35</u>

SUMMARY

Total Expenditure	\$ 2,267,773.02
Deduct Revenue	455,881.35
Expenditure Less Revenue	<u>\$ 1,811,891.67</u>

STATEMENT OF ASSETS AND LIABILITIES

ASSETS

Accounts Receivable (Less Reserve for Bad Debts)	\$ 157,435.67
Inventory—Cars, Trucks, Stores and Loose Tools	545,667.87
Depreciated Assets: (See Reserves)	
Equipment (acquired from Gravel Pit Reserve)	37,549.00
Equipment (acquired from Equipment and General Reserves)	1,001,352.10
	<u>\$ 1,742,004.64</u>

LIABILITIES

Payments on Construction	\$ 11,615.23
Accounts Payable	10,401.90
Retentions Due on 1954 Contracts	270,778.41
Reserve for Gravel Pit Development	193,616.87
Depreciation Reserves:	
Reserve for Assets (acquired through Gravel Pit Reserve)	37,549.00
Reserve for Assets (acquired through Equipment and General Reserve)	1,146,047.00
The City of Edmonton Balance	71,996.23
	<u>\$ 1,742,004.64</u>

**THE CITY OF EDMONTON
EDMONTON MUNICIPAL AIRPORT**

STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE

Administration	\$	23,999.55	
Maintenance Hangars, Grounds and Equipment		19,451.78	
Operation Hangars, Grounds and Runways		57,533.27	
Operation Administration Building		40,323.49	
			\$ 141,308.09
Depreciation on Buildings	\$	16,500.00	
The City of Edmonton Capital Charges		21,552.00	
			38,052.00
			\$ 179,360.09
Profit for Year transferred to Extensions Reserve			4,210.55
			\$ 183,570.64

STATEMENT OF ASSETS

ASSETS

Accounts Receivable	\$	15,592.92
Inventories		1,214.00
Fixed Assets:		
Real Estate	\$	396,337.18
Hangars and Administration Building and Field		
Improvements (Less Depreciation)		233,169.96
		629,507.14
The City of Edmonton Balance		146,045.18
		\$ 792,359.24

AIRPORT EXTENSIONS RESERVE

Balance as at December 31, 1953	\$	135,369.35
Add— Depreciation provided for year	\$	23,272.20
Profit on Operations for year		4,210.55
		27,482.75
Balance at Credit as at December 31, 1954	\$	162,852.10

PARKS DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE

Administration	\$	95,069.54
Boulevards		27,566.59
Parks and Playgrounds		197,591.67
Golf Links		39,478.06
Swimming Pools		60,356.29
Hockey Rinks		28,004.06
Weed Control		6,410.47
Nursery and Greenhouse		24,705.01
Cemeteries		47,276.53
Mosquito Control		12,831.09
		\$ 539,289.31

STATEMENT OF ASSETS

ASSETS

Accounts Receivable (Less Bad Debts Reserve)	\$	36,936.73
Inventories—Stores and Loose Tools		131,049.78
Sundry Assets—Works in Progress		53,765.39
		\$ 221,751.90

FINANCIAL STATEMENTS, 1954

EDMONTON MUNICIPAL AIRPORT

33

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

Hangar Rentals	\$ 34,699.80
Field Charges	51,757.60
Commission on Gasoline and Oil Sales	33,398.97
Administration Building Rentals	36,470.28
Dominion of Canada Subsidy	25,000.00
Ground Rental	1,200.00
Miscellaneous	1,043.99

\$ 183,570.64

AND LIABILITIES

LIABILITIES

Reserve for Extensions	\$ 162,852.10
The City of Edmonton—Capital Account	629,507.14

\$ 792,359.24

PARKS DEPARTMENT

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

Grass Cutting	\$ 10,795.60
Refreshment Concessions	18,360.34
Driving Range and Batting Range	713.36
Golf Links	44,132.10
Stadium	39,667.71
Swimming Pools	38,412.18
Cemeteries	34,223.81
White Mud Creek Park	285.30
Sales and Jobbing	14,416.57

\$ 201,006.97

SUMMARY

Total Expenditure	\$ 539,289.31
Deduct Revenue	201,006.97
Expenditure Less Revenue	<u>\$ 338,282.34</u>

AND LIABILITIES

LIABILITIES

Sundry Liabilities—Prepayments	\$ 55.00
Reserve for New Zoo	35,000.00
The City of Edmonton Balance	186,696.90

\$ 221,751.90

THE CITY OF EDMONTON
LAND DEPARTMENT
STATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR, 1954

Gross Sales:		
Land and Improvements	\$	1,281,958.06
Old Buildings		5,123.00
Exchange Property Sold		170,287.00
	\$	1,457,368.06
Deduct—Sales of Property		
(Other than Tax Sale Properties)		51,800.00
	\$	1,405,568.06
Deduct—Commissions on Sales:		
Agents' Sales	\$	15.00
Department Sales		72,850.91
		72,865.91
Net Sales		\$ 1,332,702.15
Deduct—Cost of Lands Sold:		
Tax Arrears	\$	351,833.89
Cost of Exchange Properties Sold		97,390.00
Caveat Costs and Legal Fees		1,935.00
		451,158.89
Balance Transferred to Reserve for Uncollectible Taxes	\$	881,543.26

TAX SALE AND OTHER PROPERTY
REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31, 1954

REVENUE		
Rents:		
Tax Sale Property	\$	42,528.63
Other Property		58,581.38
	\$	101,110.01
EXPENDITURE		
Tax Sale Property:		
Insurance	\$	375.02
Maintenance		5,289.97
Land Department Commissions		2,126.43
	\$	7,791.42
Other Property:		
Insurance	\$	1,265.56
Maintenance		20,751.19
Land Department Commissions		2,929.07
		24,945.82
		32,737.24
Net Revenue from Tax Sale and Other Property	\$	68,372.77

LAND DEPARTMENT
REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31, 1954

REVENUE		
Commissions:		
Land Sales	\$	72,850.91
Rents		6,133.65
Sundries		2,820.00
	\$	81,804.56
EXPENDITURE		
Salaries	\$	42,141.20
Printing, Postage and Stationery		1,744.92
Transportation		960.00
Telephones		198.79
Advertising		106.60
		45,151.51
Net Revenue from Land Department	\$	36,653.05

FINANCIAL STATEMENTS, 1954

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ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED			TOTAL TAX RATE		
			Municipal	Debentures	Public (School)	Public	Separate	Separate
1909	\$ 25,584,990.00	\$ 482,506.37	9.98 Mills	4.08 Mills	3.44 Mills	17.50 Mills	17.50 Mills	
1910	30,105,110.00	563,494.88	8.90 "	3.90 "	4.20 "	17.00 "	17.00 "	
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	3.20 "	13.70 "	13.70 "	
1912	123,476,070.00	1,530,205.96	6.74 "	3.06 "	2.20 "	12.00 "	12.00 "	
1913	188,539,110.00	3,471,444.59	9.05 "	3.75 "	3.20 "	16.00 "	16.00 "	
1914	191,283,970.00	3,769,970.36	8.05 "	5.17 "	4.28 "	17.50 "	17.50 "	
1915	171,361,830.00	3,358,662.33	6.57 "	5.38 "	4.80 "	16.75 "	16.75 "	
1916	132,474,840.00	3,283,613.63	7.70 "	7.55 "	4.80 "	21.00 "	21.00 "	
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.75 "	26.50 "	26.50 "	
1918	92,404,990.00	3,635,371.76	11.45 "	9.75 "	8.80 "	30.00 "	30.00 "	
1919	79,665,530.00	3,701,763.47	12.35 "	11.70 "	11.25 "	35.30 "	35.30 "	
1920	79,191,550.00	4,541,280.61	17.99 "	11.35 "	15.66 "	45.00 Mills	45.00 Mills	41.76 Mills
1921	80,213,985.00	4,103,302.16	12.10 "	12.15 "	12.42 "	39.90 "	39.90 "	38.80 "
1922	62,928,880.00	3,366,180.44	9.40 "	11.45 "	14.55 "	39.70 "	39.70 "	37.55 "
1923	61,935,100.00	3,293,723.65	10.35 "	10.40 "	18.85 "	40.00 "	40.00 "	39.25 "
1924	61,065,375.00	3,291,882.80	7.65 "	11.78 "	19.25 "	41.00 "	41.00 "	36.93 "
1925	59,829,245.00	3,644,036.86	11.77 "	12.46 "	21.57 "	46.00 Mills	46.00 Mills	
1926	58,527,450.00	3,474,013.00	5.05 "	18.30 "	21.77 "	44.35 "	44.35 "	
1927	59,183,885.00	3,606,843.69	4.50 "	19.50 "	21.00 "	46.00 "	46.00 "	
1928	59,739,970.00	3,681,617.24	5.13 "	19.17 "	22.00 "	47.00 "	47.00 "	
1929	63,178,880.00	3,864,921.60	5.42 "	18.48 "	22.70 "	46.50 "	46.50 "	
1930	66,686,070.00	4,074,539.42	7.73 "	16.97 "	22.60 "	47.50 "	47.50 "	
1931	66,436,485.00	4,285,289.17	4.24 "	22.70 "	22.80 "	49.50 "	49.50 "	
1932	66,099,895.00	4,423,989.06	5.41 "	23.79 "	22.56 "	52.00 "	52.00 "	
1933	65,736,720.00	4,136,032.69	8.72 "	23.82 "	22.80 "	50.00 "	50.00 "	
1934	64,613,530.00	4,409,733.73	1.64 "	30.03 "	22.60 "	64.00 "	64.00 "	
1935	64,063,020.00	3,756,760.55	5.34 "	27.26 "	25.25 "	55.00 "	55.00 "	
1936	53,948,165.00	3,694,191.80	12.75 "	22.66 "	26.10 "	55.00 "	55.00 "	
1937	53,707,135.00	3,668,480.50	10.58 "	15.00 "	27.00 "	54.00 "	54.00 "	
1938	53,767,315.00	3,595,379.91	8.98 "	16.42 "	27.00 "	52.00 "	52.00 "	
1939	54,723,600.00	3,605,642.28	9.14 "	15.36 "	26.99 "	51.50 "	51.50 "	
1940	57,653,500.00	3,675,917.93	8.49 "	16.26 "	27.00 "	51.50 "	51.50 "	
1941	57,653,500.00	3,747,370.68	8.37 "	16.38 "	26.75 "	49.50 "	49.50 "	
1942	59,021,355.00	3,695,389.67	6.92 "	15.83 "	26.75 "	48.50 "	48.50 "	
1943	59,921,660.00	4,421,955.93	6.88 "	15.87 "	26.75 "	49.50 "	49.50 "	
1944	79,598,590.00	4,401,415.99	5.46 "	15.04 "	29.00 "	49.50 "	49.50 "	
1945	77,248,715.00	4,105,874.75	6.19 "	14.31 "	29.00 "	49.50 "	49.50 "	
1946	83,376,715.00	4,979,570.25	6.96 "	13.54 "	29.00 "	49.50 "	49.50 "	
1947	90,834,775.00	5,444,542.60	10.03 "	10.47 "	29.00 "	49.50 "	49.50 "	
1948	100,367,870.00	6,026,502.60	9.58 "	8.92 "	31.00 "	49.50 "	49.50 "	
1949	120,413,310.00	7,988,308.97	10.27 "	8.23 "	31.00 "	49.50 "	49.50 "	
1950	134,418,570.00	9,253,958.36	13.85 "	7.02 "	31.00 "	49.50 "	49.50 "	
1951	179,267,290.00	11,573,699.72	13.97 "	10.55 "	31.65 "	56.00 "	56.00 "	
1952	180,703,740.00	12,179,742.51	10.10 "	10.55 "	31.65 "	52.50 "	52.50 "	
1953			10.82 "	10.55 "	31.65 "	53.00 "	53.00 "	
1954	198,928,270.00	13,644,269.78	10.82 "	10.55 "	31.65 "	53.00 "	53.00 "	

J. A. MacDonald, Assessor and Collector.

THE CITY OF EDMONTON

STATEMENT OF ASSESSMENT AND TAXATION, 1954

Total Assessment	\$221,518,550.00
Exemptions	22,590,280.00
Net Assessment for Municipal Purposes	\$198,928,270.00
School Assessment, Public	157,793,470.00
School Assessment, R. C. Separate	30,634,800.00
Tax Rate	53 Mills

(a) Arrears Per Tax Roll as at December 31, 1953

General Taxes	\$ 686,006.78	
Business Taxes	76,627.58	
		\$ 762,634.36
Add—Penalties		55,378.13
Sundry Adjustments in Rolls		2,562.80
		\$ 820,575.29
Deduct—Taxes and Penalties Transferred to Lands Forfeited to City		1,929.03
		\$ 818,646.26

Tax Levy 1954:

Municipal and School Taxes	\$ 10,612,760.82	
Special Frontage Taxes	1,114,416.16	
Water Frontage Taxes	361,070.73	
Sewer Frontage Taxes	227,048.33	
Boulevard Maintenance	10,795.60	
Lane Maintenance	6,206.33	
Sanitary Tax	5,337.50	
Prism Lights, Coal Chutes and Marquees	2,556.37	
Business Tax	\$ 1,317,874.11	
Deduct:		
Uncollectible	13,796.17	
		1,304,077.94
		13,644,269.78
		\$ 14,462,916.04

Deduct—Collections:

Arrears of Taxes	\$ 568,166.94	
Current Taxes	\$ 12,937,745.87	
Add—Discount	168,518.40	
		13,106,264.27
		13,674,431.21

Arrears December 31, 1954 as per Tax Roll—General	\$ 705,463.39	
Business	83,021.44	
		\$ 788,484.83

(b) Analysis of Collections:

Arrears:

General Taxes	\$ 512,823.61	
Business Taxes	55,343.33	
		\$ 568,166.94

Current:

General Taxes	\$ 11,745,703.36	
Business Taxes	1,192,042.51	
		\$ 12,937,745.87
Add—Discount	168,518.40	
		13,106,264.27
Total Tax Collection		\$ 13,674,431.21
(c) Cash Collections on Sales of Lands Forfeited and Other Land		\$ 1,201,521.27

FINANCIAL STATEMENTS, 1954
STATEMENT OF ASSESSMENT AND TAXATION, 1954
(Continued)

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(d) Lands Forfeited and Lands Purchased for Resubdivision:

Lands forfeited and purchased as at December 31, 1953	\$ 2,565,468.28	
Deduct —Cost to City of land sold:		
Tax arrears and costs	\$ 351,833.89	
Cost of exchange property sold	97,390.00	
	<u>\$ 449,223.89</u>	
Less cost of exchange properties acquired	251,274.00	
		197,949.89
		<u>\$ 2,367,518.39</u>
Add —Properties purchased for consolidation and resubdivision	\$ 286,451.14	
Cancellation of sales	73,863.00	
Cost of cancellation of plans	65,436.07	
Transferred from tax roll	1,929.03	
	<u>1,929.03</u>	
		427,679.24
Lands forfeited and lands purchased for resubdivision		
as at December 31, 1954	\$ 2,795,197.63	
Deduct —Reserve for Non-collection of Taxes	1,557,455.39	
		<u>\$ 1,237,742.24</u>

Details of Properties purchased for Consolidation and Resubdivision:

Lots 24-28, Block 13, Plan 7636AJ, Idylwyld	\$ 6,000.00
Lot 21, Block 51, Plan 8148AC, Delton	450.00
Lots 1-6, Block 3, Plan 7065AB, Dovercourt	12,500.00
Lob B, Block 11, Plan 2424HW, Windsor Park	43,000.00
Lot 27, Block 21, Plan 4983AM, Kennedale	225.00
Lot 14, Block 10, Plan 3620AH, Mt. Pleasant	330.00
Lots 3, 4, Block 2, Plan 7215X, Lauderdale	475.00
Lot 18, Block 77, Plan 2090AH, Bronx	100.00
Lots 17-24, 27-32, Block 70, Plan 4636AB, City Park Annex Addition	9,500.00
Lots 8, 9 (exc. N6'), Block 5, Plan A, River Lot 10	22,500.00
Lots 23-26, Block 54, Plan 4983AM, Kennedale	900.00
Lot 17, Block 7, Plan 1252AH, Windsor Park	2,000.00
Lot D, Block 11, Plan 1128HW, Neralcam	7,000.00
Lot 2, Block 5, Plan 628HW, West Glenora	1,350.00
Lot 30, Block 2, Plan 1226AQ, RL19	330.00
Lot 21, Block 8, Plan 5184HW, Holyrood	2,500.00
Lot 29, Block 10, Plan 100AJ, Edmonton City Heights	310.00
Lot 14, Block 61, Plan 5740AI, Allendale	330.00
Lot 8, Block 24, Plan 100AJ, Edmonton City Heights	300.00
Lots 4-7, 46-49, Block 7, Plan 3682AR, Lauderdale	6,000.00
Lots N 17' of 18, 19-24, Block 14, Plan 7668AE, East Edmonton Gardens	4,008.00
Lot 12, Block 22, Plan 100AJ, Edmonton City Heights	300.00
Lots 1-12, 37-48, Block 14, Plan 7668AE, East Edmonton Gardens	14,510.46
Lots 33, 34, Block 25, Plan 5444AM, Irvine Estate	660.00
Lot 10, Block 3, Plan LXIV, Highland Park	9,000.00
Lots 33, 34, Block 23, Plan 100AJ, Edmonton City Heights	300.00
Lots 15, 16, Block 70, Plan 4636AB, City Park Annex	660.00
Lots ½ int. 8, 9, Block 7, Plan 4993AA, Lauderdale	200.00
Lots 7-11, Block 9, Plan 5589S, City View	974.51
Lot 1, Block 6, Plan 628HW, West Glenora	5,500.00
Lot 29, Block 10, Plan XXIII, RL 16/18	7,500.00
Lot 20, Block 31, Plan 4983AM, Kennedale	225.50
Lots 10, 21, 4, Blocks 33, 39, 40, Plan XLVI, Inglewood	570.00
Lots 7, 8, Block 9, Plan 6045HW, Hazeldean & Irvine Estate	644.06
Lots S 11' of 32, 33-36, Block 14, Plan 7668AE, East Edmonton Gardens	2,664.00
Lot B, Plan 2111S, North Jasper Place	5,760.30
Lot 13, Block 22, Plan 100AJ, Edmonton City Heights	300.00
Lots 1-7, Block 21, Plan 4983AM, Kennedale	1,575.00
Lot 1, Block 6, Plan 5613HW, Bremner	14,350.00
Lot 8, Block 50, Plan 8148AC, Delton	2,400.00
Lot 8, Block 13, Plan 5430HW, Sherbrooke	5,234.99
Lot 17, Block 35, Bremner	256.00
Lots 32, 33, Block 32B, Bremner	800.00
Canadian National Railways—spur track construction charge	4,690.00
Parts of Block B, 5-9, Lauderdale and Rosslyn	12,875.00
Portion of Blocks 17, 18, Plan 4983AM, Kennedale	6,750.00
Portion of right-of-way, C.P.R. Willingdon Line	10,692.00
Portion of Blocks 25, 26, 27, 28, Plan 100AJ, Edmonton City Heights	24,650.66
Portion of Blocks 23, 24, Plan 100AJ, Edmonton City Heights	24,650.66
Portion of Block 1, Plan 628HW, West Glenora	5,300.00
Portion of Blocks 32A and 32B, Bremner	2,350.00
	<u>\$ 286,451.14</u>

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954

By-law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Terms
Issued to Dominion of Canada:							
902	Jan. 1, 1940	Electric Light & Power Sys.	\$ 7,000.00	\$ 2,210.28	Jan. 1-July 1	2%	20 years
902	July 1, 1940	Transit System	150,000.00	51,417.00	Jan. 1-July 1	2%	20 years
903	July 1, 1939	Local Improv. Prop. Share	35,053.85	10,111.46	Jan. 1-July 1	2%	20 years
935	June 30, 1940	Water Distribution System	20,000.00	7,024.70	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Local Improv. Prop. Share	16,825.00	5,598.18	June 30-Dec. 31	2%	20 years
			\$ 228,878.85	\$ 76,361.62			
Issued to Province of Alberta:							
1306	July 1, 1950	Water Distribution System	\$ 1,000,000.00	\$ 830,511.62	Jan. 1-July 1	2%	20 years
1413	July 1, 1951	Local Improv. Prop. Share	620,000.00	446,774.70	Jan. 1-July 1	2%	10 years
1414	July 1, 1951	Local Improv. Prop. Share	880,000.00	769,258.01	Jan. 1-July 1	2%	20 years
1426	Nov. 15, 1951	Local Improv. Prop. Share	400,000.00	349,662.75	May 15-Nov. 15	2%	20 years
1482	Aug. 1, 1952	Local Improv. Prop. Share	750,000.00	708,677.63	Feb. 1-Aug. 1	2%	20 years
1482	Aug. 1, 1952	Electric Light & Power Sys.	250,000.00	208,264.42	Feb. 1-Aug. 1	2%	20 years
1483	Dec. 1, 1952	Local Improv. Prop. Share	720,000.00	595,262.25	June 1-Dec. 1	3½%	10 years
1484	Dec. 1, 1952	Local Improv. Prop. Share	345,000.00	320,248.18	June 1-Dec. 1	3½%	20 years
1485	Dec. 1, 1952	Local Improv. Prop. Share	607,000.00	583,188.42	June 1-Dec. 1	3½%	30 years
1486	Dec. 1, 1952	Sewer Extensions	1,738,000.00	1,613,308.15	June 1-Dec. 1	3½%	20 years
1486	Dec. 1, 1952	Telephone Extensions	1,050,000.00	974,668.37	June 1-Dec. 1	3½%	20 years
1487	Dec. 1, 1952	Paving	540,000.00	518,816.74	June 1-Dec. 1	3½%	30 years
1494	Dec. 1, 1952	Royal Alex. Hospital	500,000.00	480,385.85	June 1-Dec. 1	3½%	30 years
1560	Aug. 1, 1953	Local Improv. Prop. Share	367,000.00	334,616.02	Aug. 1	2½%	10 years
1560	Aug. 1, 1953	Hard Surfacing	300,000.00	273,528.09	Aug. 1	2½%	10 years
1561	Aug. 1, 1953	Local Improv. Prop. Share	800,000.00	770,976.90	Aug. 1	3¼%	20 years
1561	Aug. 1, 1953	Hard Surfacing	750,000.00	722,790.84	Aug. 1	3¼%	20 years

FINANCIAL STATEMENTS, 1954

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1561	Aug. 1, 1953	Incinerator	500,000.00	481,860.56	Aug. 1	3 1/4 %	20 years
1561	Aug. 1, 1953	Electric Light Dept. Extens.	600,000.00	578,232.67	Aug. 1	3 1/4 %	20 years
1561	Aug. 1, 1953	Telephone Dept. Extensions	1,300,000.00	1,252,837.45	Aug. 1	3 1/4 %	20 years
1562	Aug. 1, 1953	Bridges	375,000.00	365,372.24	Aug. 1	3 1/4 %	25 years
1562	Aug. 1, 1953	Sewers & Sewerage Disposal	2,138,000.00	2,083,108.90	Aug. 1	3 1/4 %	25 years
1562	Aug. 1, 1953	Swimming Pools	150,000.00	146,148.89	Aug. 1	3 1/4 %	25 years
1562	Aug. 1, 1953	Royal Alex. Hospital	450,000.00	438,446.68	Aug. 1	3 1/4 %	25 years
1563	Aug. 1, 1953	Local Improv. Prop. Share	270,000.00	264,769.74	Aug. 1	3 1/4 %	30 years
1596	Dec. 15, 1953	Telephone Dept. Extensions	175,000.00	168,651.20	Dec. 15	3 1/4 %	20 years
1596	Dec. 15, 1953	Local Improv. Prop. Share	755,000.00	727,609.44	Dec. 15	2 1/4 %	10 years
1597	Dec. 15, 1953	Local Improv. Prop. Share	260,000.00	237,057.67	Dec. 15	2 1/4 %	5 years
1598	Dec. 15, 1953	Local Improv. Prop. Share	310,000.00	251,023.47	Dec. 15	2 1/4 %	5 years
1636	July 1, 1954	Local Improv. Prop. Share	471,000.00	471,000.00	July 1	2 1/4 %	5 years
1637	July 1, 1954	Local Improv. Prop. Share	1,216,000.00	1,216,000.00	July 1	3 1/4 %	20 years
1637	July 1, 1954	Electric Light Dept. Extens.	1,432,000.00	1,432,000.00	July 1	3 1/4 %	20 years
1637	July 1, 1954	Telephone Dept. Extensions	1,300,000.00	1,300,000.00	July 1	3 1/4 %	20 years
1637	July 1, 1954	Paving	350,000.00	350,000.00	July 1	3 1/4 %	20 years
1637	July 1, 1954	Incinerator	350,000.00	350,000.00	July 1	3 1/4 %	20 years
1671	Nov. 15, 1954	Local Improv. Prop. Share	697,000.00	697,000.00	Nov. 15	2 1/4 %	10 years
1671	Nov. 15, 1954	Engineer's Equipment	200,000.00	200,000.00	Nov. 15	2 1/4 %	10 years
1672	Nov. 15, 1954	Local Improv. Prop. Share	185,000.00	185,000.00	Nov. 15	3 %	15 years
1673	Nov. 15, 1954	Parks, Borden Park Swim. Pool	125,000.00	125,000.00	Nov. 15	3 1/4 %	20 years
1674	Nov. 15, 1954	Local Improv. Prop. Share	730,000.00	730,000.00	Nov. 15	3 1/4 %	25 years
1674	Nov. 15, 1954	Watermains	225,000.00	225,000.00	Nov. 15	3 1/4 %	25 years
1674	Nov. 15, 1954	Sewers & Sewerage Disposal	3,719,000.00	3,719,000.00	Nov. 15	3 1/4 %	25 years
			\$29,900,000.00	\$28,496,057.85			

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
Issued to The City of Edmonton Pension Fund:							
1040	Dec. 1, 1943	Local Improv. Prop. Share	\$ 16,079.07	\$ 8,984.87	Dec. 1st	4½ %	20 years
1067	Dec. 29, 1944	Local Improv. Prop. Share	7,417.89	4,427.07	Dec. 29th	4 %	20 years
1089	Nov. 20, 1945	Local Improv. Prop. Share	33,437.37	3,963.97	Nov. 20th	4 %	10 years
1090	Nov. 20, 1945	Local Improv. Prop. Share	20,976.33	13,521.57	Nov. 20th	4 %	20 years
1113	Oct. 1, 1946	Local Improv. Prop. Share	94,487.92	11,201.51	Oct. 1st	4 %	10 years
1114	Oct. 1, 1946	Local Improv. Prop. Share	156,201.25	100,689.11	Oct. 1st	4 %	20 years
1137	Aug. 15, 1947	Local Improv. Prop. Share	79,430.60	19,834.35	Aug. 15th	3½ %	9 years
1138	Aug. 15, 1947	Local Improv. Prop. Share	212,600.76	149,850.95	Aug. 15th	3½ %	19 years
1179	Sept. 1, 1948	Local Improv. Prop. Share	139,210.92	51,266.36	Sept. 1st	3½ %	9 years
1180	Sept. 1, 1948	Local Improv. Prop. Share	128,746.62	96,751.17	Sept. 1st	3½ %	19 years
1232	Sept. 1, 1948	Local Improv. Prop. Share	174,340.00	160,193.77	Sept. 1st	3½ %	39 years
1233	July 1, 1949	Local Improv. Prop. Share	70,794.94	66,353.68	July 1st	4 %	39 years
1234	July 1, 1949	Local Improv. Prop. Share	110,813.09	88,698.14	July 1st	3½ %	19 years
1234	July 1, 1949	Local Improv. Prop. Share	261,193.91	126,811.45	July 1st	3½ %	9 years
1342	Aug. 1, 1950	Local Improv. Prop. Share	6,736.21	3,086.48	Aug. 1st	3½ %	7 years
1343	Aug. 1, 1950	Local Improv. Prop. Share	278,273.88	166,151.54	Aug. 1st	3½ %	9 years
1344	Aug. 1, 1950	Local Improv. Prop. Share	7,386.98	5,634.74	Aug. 1st	3½ %	14 years
1345	Aug. 1, 1950	Local Improv. Prop. Share	321,384.74	269,990.08	Aug. 1st	3½ %	19 years
1346	Aug. 1, 1950	Local Improv. Prop. Share	94,238.58	534,805.86	Aug. 1st	3½ %	24 years
1347	Aug. 1, 1950	Local Improv. Prop. Share	227,045.58	216,381.36	Aug. 1st	4 %	39 years
1428	Nov. 15, 1951	Local Improv. Prop. Share	739,554.23	736,438.97	Nov. 15th	4½ %	39 years
1429	Nov. 15, 1951	Local Improv. Prop. Share	778.51	718.14	Nov. 15th	4½ %	24 years
1430	Nov. 15, 1951	Local Improv. Prop. Share	631.23	703.92	Nov. 15th	4½ %	19 years
1431	Nov. 15, 1951	Local Improv. Prop. Share	632.44	551.04	Nov. 15th	4½ %	14 years
1432	Nov. 15, 1951	Local Improv. Prop. Share	427.95	395.95	Nov. 15th	3½ %	7 years
1433	Nov. 15, 1951	Local Improv. Prop. Share	663.80	398.75	Nov. 15th	3½ %	7 years
1434	Nov. 15, 1951	Local Improv. Prop. Share	1,476.43	386.38	Nov. 15th	4 %	7 years
1488	Aug. 1, 1952	Local Improv. Prop. Share	44,516.42	39,044.48	Aug. 1st	4 %	8 years
1489	Aug. 1, 1952	Local Improv. Prop. Share	3,249.35	2,524.35	Aug. 1st	4 %	9 years
1490	Aug. 1, 1952	Local Improv. Prop. Share	65,337.95	52,753.41	Aug. 1st	4½ %	19 years
1491	Aug. 1, 1952	Local Improv. Prop. Share	21,047.93	20,047.93	Aug. 1st	4½ %	24 years
1492	Aug. 1, 1952	Local Improv. Prop. Share	20,830.83	19,785.20	Aug. 1st	4½ %	39 years
1493	Aug. 1, 1952	Local Improv. Prop. Share	513,467.15	503,115.31	Aug. 1st	4½ %	39 years
1566	Sept. 1, 1953	Local Improv. Prop. Share	19,311.02	14,797.20	Sept. 1st	4½ %	4 years
			\$4,403,894.39	\$3,483,333.91			

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1049	Issued to General Public:					
	March 15, 1944	Refunding Issue (Series "A")..... (Numbers of Debentures issued 1 to 1770 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 1190 in- clusive.)	\$	Mar. 15-Sept. 15	3½ %	March 15, 1955
			100,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1956
			100,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1957
			100,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1958
			80,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1959
			20,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1960
			20,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1961
			20,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1962
			20,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1963
			20,000.00	Mar. 15-Sept. 15	3½ %	March 15, 1964
			<u>\$ 580,000.00</u>			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1068	Issued to General Public: Feb. 1, 1945	Refunding Issue (Series "C") (Numbers of Debentures issued 1 to 3500 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 1800 inclusive.)	\$ 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 250,000.00 250,000.00 <u>\$1,700,000.00</u>	Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1	3 3/4 % 3 3/4 % 3 3/4 % 3 3/4 % 3 3/4 % 3 3/4 % 3 3/4 %	Feb. 1, 1955 Feb. 1, 1956 Feb. 1, 1957 Feb. 1, 1958 Feb. 1, 1959 Feb. 1, 1960 Feb. 1, 1961 Feb. 1, 1962
Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.						
1092	Dec. 1, 1945	Refunding Issue (Series "D") (Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 1110 inclusive.)	\$ 155,000.00 155,000.00 155,000.00 155,000.00 154,000.00 <u>\$ 929,000.00</u>	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 3/4 % 3 3/4 % 3 3/4 % 3 3/4 % 3 3/4 %	Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton or Toronto, or at the principal office of the Bank of Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948 on sixty days' notice.

FINANCIAL STATEMENTS, 1954

	Dec. 1, 1947	Transit System Issue (Series "E")..... Trolley Buses and Trolley Bus Garage (Number of Debentures issued, 1 to 750 inclusive, in denominations of \$1,000 each. Redeemed to date numbers 1 to 350 in- clusive.)	\$ 50,000.00	Dec. 1-June 1	2% %	Dec. 1, 1955
1150			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1956
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1957
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1958
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1959
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1960
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1961
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1962
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1963
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1964
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1965
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1966
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1967
			50,000.00	Dec. 1-June 1	3 %	Dec. 1, 1968
			<u>\$ 400,000.00</u>			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

	Dec. 1, 1948	Transit and Telephone Systems Issue (Series "G")..... Plant Extensions—(Number of Debentures Issued, 1 to 1300 inclusive, in denomina- tions of \$1,000 each. Redeemed to date Numbers 1 to 390 inclusive.)	\$ 65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1955
1193			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1956
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1957
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1958
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1959
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1960
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1961
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1962
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1963
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1964
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1965
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1966
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1967
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1968
			<u>\$ 910,000.00</u>			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, or Vancouver.

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1211	Issued to General Public: March 15, 1949	Refunding Issue (Series "H") (Number of Debentures Issued 1 to 5571 inclusive, in denominations of \$1,000 each.)	\$ 560,000.00 560,000.00 560,000.00 560,000.00 560,000.00 560,000.00 560,000.00 560,000.00 560,000.00 531,000.00 \$5,571,000.00	May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15 May 15-Nov. 15	2% % 3 % 3 % 3 % 3 % 3 % 3.10 % 3.10 % 3.10 % 3.10 % 3.10 %	May 15, 1955 May 15, 1956 May 15, 1957 May 15, 1958 May 15, 1959 May 15, 1960 May 15, 1961 May 15, 1962 May 15, 1963 May 15, 1964
1273	Dec. 1, 1949	Power Plant, City Telephone and Electric Light Systems Issue, (Series "J") Plant Extensions, (Number of Debentures issued 1 to 2275 inclusive in denominations of \$1,000 each. Redeemed to date Numbers 1 to 475 inclusive.)	\$ 103,000.00 105,000.00 107,000.00 110,000.00 113,000.00 115,000.00 117,000.00 120,000.00 123,000.00 125,000.00 127,000.00 130,000.00 133,000.00 135,000.00 137,000.00 \$1,800,000.00	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 % 3 % 3 % 3 % 3 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 %	Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962 Dec. 1, 1963 Dec. 1, 1964 Dec. 1, 1965 Dec. 1, 1966 Dec. 1, 1967 Dec. 1, 1968 Dec. 1, 1969

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Alberta, or Toronto, Ontario, or at the principal office of the Bank of Montreal, Company, New York, N.Y. These Debentures are subject to call on any interest payment date, in whole or in part, on sixty days' notice, as follows: (if called in part, only, to be called in the order of reverse maturity) at a premium of 1% of the principal if redeemed on or after May 15, 1952, and prior to May 15, 1956; 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; 1/2 % if redeemed on or after May 15, 1960, and prior to maturity.

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

FINANCIAL STATEMENTS, 1954

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1274	Dec. 1, 1949	Sewers and Water Distribution System Issue (Series "K") Extensions—(Number of Debentures Issued 1 to 1525 inclusive in denominations of \$1,000 each. Redeemed to date Numbers 1 to 190 inclusive.)	\$	Dec.	1-June	1	3 %	Dec.	1, 1955
			41,000.00	Dec.	1-June	1	3 %	Dec.	1, 1955
			42,000.00	Dec.	1-June	1	3 %	Dec.	1, 1956
			43,000.00	Dec.	1-June	1	3 %	Dec.	1, 1957
			44,000.00	Dec.	1-June	1	3 %	Dec.	1, 1958
			45,000.00	Dec.	1-June	1	3 %	Dec.	1, 1959
			46,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1960
			47,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1961
			48,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1962
			49,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1963
			50,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1964
			51,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1965
			52,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1966
			53,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1967
			54,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1968
			55,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1969
			56,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1970
			57,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1971
			58,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1972
			59,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1973
			60,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1974
			61,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1975
			62,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1976
			63,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1977
			64,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1978
			65,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1979
			66,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1979
			67,000.00	Dec.	1-June	1	3 ½ %	Dec.	1, 1979
			<u>\$1,335,000.00</u>						

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1298	Issued to General Public: May 1, 1950	General Purposes and Electric Light, Telephone and Transit Systems Extensions Issue (Series "L"), Number of Debentures issued 1 to 4000 inclusive in denominations of \$1,000 each. Redeemed to date Numbers 1 to 533 inclusive.	\$ 142,000.00 145,000.00 147,000.00 151,000.00 154,000.00 157,000.00 161,000.00 166,000.00 170,000.00 174,000.00 178,000.00 180,000.00 184,000.00 171,000.00 81,000.00 83,000.00 85,000.00 87,000.00 89,000.00 94,000.00 97,000.00 99,000.00 101,000.00 103,000.00 <u>\$3,467,000.00</u>	May 1-Nov. May 1-Nov.	3 % 3 % 3 % 3 % 3 % 3 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 % 3 1/4 %	May 1, 1955 May 1, 1956 May 1, 1957 May 1, 1958 May 1, 1959 May 1, 1960 May 1, 1961 May 1, 1962 May 1, 1963 May 1, 1964 May 1, 1965 May 1, 1966 May 1, 1967 May 1, 1968 May 1, 1969 May 1, 1970 May 1, 1971 May 1, 1972 May 1, 1973 May 1, 1974 May 1, 1975 May 1, 1976 May 1, 1977 May 1, 1978 May 1, 1979 May 1, 1980

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date	Accumulated Sinking Fund as at Dec. 31, 1954
1403 to 1410 incl.	Issued to General Public: May 1, 1951	General Purposes, Local Improvements (Property Share), Electric Light, Telephone, Transit and Water Distribution Systems Issue (Series "N") Sinking Fund Debentures issued 1 to 10468 inclusive, in denominations of \$1,000 each.	\$ 1,001,000.00 3,218,000.00 799,000.00 5,450,000.00 \$10,468,000.00	May 1-Nov. 1 May 1-Nov. 1 May 1-Nov. 1 May 1-Nov. 1	3½ % 3¾ % 3¾ % 3¾ %	May 1, 1961 May 1, 1971 May 1, 1975 May 1, 1981	\$ 275,303.00 377,590.27 73,175.02 361,178.92 \$1,087,247.21

Principal and Interest payable at the option of the holder, in lawful money of the United States of America at the principal office of the Bank of the Manhattan Company, New York, N.Y., or of The First National Bank of Chicago, Chicago, Illinois. The Debentures will be subject to redemption at the option of the City, in whole or in part, at any time on May 1, 1956 or thereafter at any time or from time to time, on not less than 30 days prior notice at the following respective percentages of the principal amount thereof and accrued interest:

	Due 1961	Due 1971	Due 1975	Due 1981
To and including April 30, 1957	102 %	102½ %	102½ %	102 %
Thereafter to and including April 30, 1959	101 %	102½ %	102½ %	101¾ %
Thereafter to and including April 30, 1961	100 %	102 %	102 %	101½ %
Thereafter to and including April 30, 1966	.....	101 %	101½ %	101½ %
Thereafter to and including April 30, 1971	.....	100 %	100¾ %	101 %
Thereafter to and including April 30, 1975	.....	.....	100 %	100¾ %
And thereafter	.....	.....	.....	100 %

SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1954

Issued to Dominion of Canada	\$ 76,361.62
Issued to Province of Alberta	28,496,057.85
Issued to The City of Edmonton Pension Fund	3,483,333.91
Issued to General Public—1944 Refunding (Series "A")	580,000.00
Issued to General Public—1945 Refunding (Series "C")	1,700,000.00
Issued to General Public—1945 Refunding (Series "D")	928,000.00
Issued to General Public—1947 Transit System (Series "E")	400,000.00
Issued to General Public—1948 Transit and Telephone Systems (Series "G")	910,000.00
Issued to General Public—1948 Refunding (Series "H")	5,571,000.00
Issued to General Public—1949 Power Plant, Electric Light and Telephone Systems (Series "J")	1,800,000.00
Issued to General Public—1949 Sewers and Water Distribution System (Series "K")	1,335,000.00
Issued to General Public—1950 General Purposes and Electric Light, Telephone and Transit Systems (Series "L")	3,467,000.00
Issued to General Public—1950 Telephone System, Sewers and Water Distribution Systems (Series "M")	2,674,000.00
Issued to General Public—1951 General Purposes, Local Improvements (Property Share), Electric Light, Telephone, Transit and Water Distribution Systems (Series "N")	10,468,000.00
	<hr/>
	\$ 61,889,753.38

CAPITAL EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS
AS AT DECEMBER 31, 1954

Purpose	Amount	General	Local Improvement Property Share	Construction to be Allocated	Utilities
Watermains	\$ 54,776.90		\$ 54,776.90		
Grading and Graveling	58,344.90		58,344.90		
Lane Graveling	99,845.81		99,845.81		
Sidewalks	385,122.14		385,122.14		
Road Oiling	315.68		315.68		
Sewers	3,177,109.64	\$ 3,177,109.64			
West End Bridge	435,198.07	435,198.07			
Intensified Lighting	98,362.55			\$ 98,362.55	
Boulevard Construction	86,941.51			86,941.51	
Asphalt Surfacing	118,885.91			118,885.91	
Telephone System—Construction	178,071.00				\$ 178,071.00
Parks Dept.—Construction	53,741.96			53,741.96	
	\$ 4,746,716.07	\$ 3,612,307.71	\$ 598,405.43	\$ 357,931.93	\$ 178,071.00

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1954

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term
1636	July 1, 1954	Local Improvement Prop. Share	\$ 471,000.00	July 1st	2 1/4 %	5 yrs. Equal Annual
1637	July 1, 1954	Local Improvement Prop. Share	1,216,000.00	July 1st	3 1/4 %	20 yrs. Equal Annual
	July 1, 1954	Electric Light System Extensions	1,432,000.00	July 1st	3 1/4 %	20 yrs. Equal Annual
	July 1, 1954	Telephone System Extensions	1,300,000.00	July 1st	3 1/4 %	20 yrs. Equal Annual
	July 1, 1954	Paving	350,000.00	July 1st	3 1/4 %	20 yrs. Equal Annual
	July 1, 1954	Inchertator	350,000.00	July 1st	3 1/4 %	20 yrs. Equal Annual
1671	Nov. 15, 1954	Local Improvement Prop. Share	697,000.00	Nov. 15th	2 3/4 %	10 yrs. Equal Annual
	Nov. 15, 1954	Engineers Equipment	200,000.00	Nov. 15th	2 3/4 %	10 yrs. Equal Annual
1672	Nov. 15, 1954	Local Improvement Prop. Share	185,000.00	Nov. 15th	3 %	15 yrs. Equal Annual
1673	Nov. 15, 1954	Parks and Playgrounds	50,000.00	Nov. 15th	3 1/4 %	20 yrs. Equal Annual
	Nov. 15, 1954	Borden Park Swimming Pool	75,000.00	Nov. 15th	3 1/4 %	20 yrs. Equal Annual
	Nov. 15, 1954	Local Improvement Prop. Share	730,000.00	Nov. 15th	3 1/4 %	25 yrs. Equal Annual
	Nov. 15, 1954	Watermains	225,000.00	Nov. 15th	3 1/4 %	25 yrs. Equal Annual
	Nov. 15, 1954	Sewers & Sewerage Disposal	3,719,000.00	Nov. 15th	3 1/4 %	25 yrs. Equal Annual
			\$ 11,000,000.00			

FINANCIAL STATEMENTS, 1954

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CAPITAL ACCOUNT

SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31, 1954

RECEIPTS

Balance Unexpended December 31, 1953	\$ 1,279,305.81
Debentures Sold as per Schedule	11,000,000.00
	<u>\$ 12,279,305.81</u>

DISBURSEMENTS

Electric Light and Power Distribution System—Plant Extensions	\$ 1,432,000.00
Telephone System—Plant Extensions	1,300,000.00
Waterworks Distribution System—Plant Extensions	225,000.00
Mill Creek Swimming Pool	115,442.16
Police Station—Extension	41,912.22
Incinerator	716,545.21
West End Bridge	68,277.18
Sewage Disposal	465,772.25
Sewers	3,419,000.00
Playgrounds	37,970.10
East End Swimming Pool	49,321.19
Engineer's Equipment	187,179.39
Paving	350,000.00
Property Share of Local Improvements (1953 Construction)	754,397.19
Property Share of Local Improvements (1954 Construction)	2,449,168.68
	<u>\$ 11,611,985.57</u>

Balance Unexpended December 31, 1954:

Re General:					
Police Station—Extension	\$	3,773.26			
Mill Creek Swimming Pool		32,057.84			
Sewage Disposal		34,227.75			
Playgrounds		12,029.90			
East End Swimming Pool		25,678.81			
Engineer's Equipment		12,820.61			
		<u>\$ 120,588.17</u>			
Re Local Improvements (Property Share):					
Sewers	\$	109,618.36			
Paving		6,419.06			
Asphalt Surfacing		212,421.21			
Curb and Gutter		87,229.21			
Boulevards		94,916.65			
Intensified Lighting		36,127.58			
		<u>546,732.07</u>			
					667,320.24
					<u>\$ 12,279,305.81</u>

RESERVES FOR UTILITY AND AIRPORT EXTENSIONS

Department	Reserve Dec. 31, 1953	Placed to Reserve 1954*	Total	Expended During 1954	Reserve Dec. 31, 1954
Electric Light		\$ 795,770.83	\$ 795,770.83	\$ 147,307.24	\$ 648,463.59
Power Plant	\$1,259,553.34	1,346,628.47	2,606,181.81	1,241,610.84	1,364,570.97
Transit System	535,917.93	335,185.12	871,103.05	226,026.86	645,076.19
Telephone		748,699.94	748,699.94	748,699.94	
Waterworks	408,199.44	668,979.04	1,077,178.48	775,732.72	301,445.76
	<u>\$2,203,670.71</u>	<u>\$3,895,263.40</u>	<u>\$6,098,934.11</u>	<u>\$3,139,377.60</u>	<u>\$2,959,556.51</u>
Airport	135,369.35	27,482.75	162,852.10		162,852.10
	<u>\$2,339,040.06</u>	<u>\$3,922,746.15</u>	<u>\$6,261,786.21</u>	<u>\$3,139,377.60</u>	<u>\$3,122,408.61</u>

*Including interest earnings of \$54,198.08 and sales of obsolete equipment amounting to \$21,975.38.

**THE CITY OF EDMONTON
CENTRAL PURCHASING DEPARTMENT**

**STORES OPERATION ACCOUNT
FOR YEAR ENDED DECEMBER 31, 1954**

Sales		\$ 1,089,441.11
Cost of Sales: Inventory at December 31, 1953	\$ 120,188.02	
Purchases	1,220,317.72	
	<u>\$ 1,340,505.74</u>	
Deduct—Inventory at December 31, 1954	251,246.90	
		<u>1,089,258.84</u>
Gross Profit		\$ 182.27
Deduct—Expenses of Stock Operation:		
Salaries	\$ 14,490.73	
Printing	263.09	
Telephone	185.00	
Miscellaneous	129.50	
Rent	5,500.00	
Furniture	207.66	
Insurance and Taxes	842.67	
Depreciation on Equipment	503.28	
		<u>22,121.93</u>
Loss from Stock Operation		\$ 21,939.66

Truck Operation:

Earnings		\$ 88,044.77
Deduct—Salaries	\$ 50,510.46	
Maintenance	7,262.35	
Depreciation	3,202.99	
Delivery Expenses	27,045.66	
		<u>88,021.46</u>
Profit on Truck Operation		23.31
		<u>\$ 21,916.35</u>

Deduct—Other Revenue:

Earnings from Tools and Equipment	\$ 242.25	
Charged to Purchasing Department	20,275.98	
		<u>20,518.23</u>
Loss from Stores Operation		\$ 1,398.12

Buildings Operation:

Rentals		\$ 15,140.00
Deduct—Expenses:		
Salaries	\$ 6,052.50	
Light, Water and Heat	\$4,091.22	
Less charged to Civic Garage	2,153.36	
	<u>1,937.86</u>	
Building Maintenance	5,426.22	
Spur Rental and Maintenance	259.16	
Capital Charge from Waterworks System	1,218.22	
		<u>14,893.96</u>
Profit from Operation of Buildings		246.04
Loss for Year		<u>\$ 1,152.08</u>

FINANCIAL STATEMENTS, 1954
CENTRAL PURCHASING DEPARTMENT

53

**PURCHASING OPERATION ACCOUNT FOR
YEAR ENDED DECEMBER 31, 1954**

Salaries		\$	60,291.26
Central Administration Charges			420.00
Printing, Postage, Stationery			2,494.15
Transportation			660.00
Telephone			812.43
Miscellaneous Administration Charges			1,116.97
Central Stores Administration			20,275.98
Office Furniture			1,980.71
Rent			4,200.00
		\$	92,251.50
Less—Cash Discounts Earned	\$	13,140.45	
Surplus on Trucking Operations		12,111.76	
Salvage Earnings		18,917.67	
			44,169.88
Charged to Various Departments	\$	48,081.62	

BALANCE SHEET AS AT DECEMBER 31, 1954

ASSETS

Stores Inventory	\$	251,246.90
Rental Equipment		2,237.50
Building Equipment		338.00
Operating Equipment		674.97
Trucks and Tools		12,883.00
	\$	267,380.37

LIABILITIES

The City of Edmonton Balance	\$	267,380.37
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THE CITY OF EDMONTON
EDMONTON CIVIC GARAGE

TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO
DECEMBER 31, 1954

	Sales	Direct Cost of Sales including Labour	Gross Profit or Loss*	Overhead 8.72% of Cost of Sales	Net Profit or Loss*
Gasoline	\$ 112,177.60	\$ 90,622.68	\$ 21,554.92	\$ 7,899.87	\$ 13,655.05
Oil and Grease	13,001.48	13,945.15	943.67*	1,215.67	2,159.34*
Repairs—Material	81,748.32	71,208.41	10,539.91	6,207.34	4,332.57
Labour	47,972.18	46,468.51	1,503.67	4,050.73	2,547.06*
Body	22,908.56	21,145.16	1,763.40	1,843.29	79.89*
New Tires	27,614.85	20,198.65	7,416.20	1,760.81	5,655.39
Tire Repairs	3,492.61	4,106.33	613.72*	357.93	971.65*
Garage Rent	21,395.64	23,844.34	2,448.70*	2,078.55	4,527.25*
Car Sale Loss			815.15*		815.15*
Car and Truck Rental....	37,417.58	36,892.73	524.85	3,216.07	2,691.22*
	<u>\$ 367,728.82</u>	<u>\$ 328,431.96</u>	<u>\$ 38,481.71</u>	<u>\$ 28,630.26</u>	<u>\$ 9,851.45</u>

Details of Overhead Expenses:

Salaries	\$ 9,838.28
Central Administration Charge	360.00
Printing and Stationery	1,048.49
Transportation	240.00
Telephone	205.68
Miscellaneous	59.20
Shop Supplies and Maintenance	2,302.83
Depreciation on Tools and Equipment	7,557.78
Purchasing and Stores Department Charge	7,018.00
	<u>\$ 28,630.26</u>

Percentage of Overhead to Direct Cost of Sales, including Direct Labour 8.72%

Schedule of Salary and Wage Allocation:

Gasoline	\$ 6,022.81
Lubricating Oils	6,979.06
New Tires	2,326.69
Tire Repairs	2,326.69
Garaging	14,601.79
Administration Overhead	9,838.28
Repair Labour	46,468.51
Repair Material	4,118.10
	<u>\$ 92,681.93</u>

BALANCE SHEET AS AT DECEMBER 31, 1954

ASSETS

Stock Inventory:

Gasoline	\$ 1,451.78
Lubricating Oils	322.50
Tires and Tubes	508.53
Greases	119.42
Parts—City Fleet	11,058.96
Trucks, Cars, Tools and Equipment	35,115.38
	<u>\$ 48,576.57</u>

LIABILITIES

The City of Edmonton Balance	<u>\$ 48,576.57</u>
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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1950 - 1954 INCLUSIVE

1. ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM:

	1950	1951	1952	1953	1954
Gross Earnings	\$ 3,039,090.38	\$ 3,510,317.47	\$ 3,994,078.75	\$ 4,437,842.78	\$ 5,166,161.56
Expenditures:					
Cap. and Deprn.					
Charges	\$ 567,961.36	\$ 625,764.79	\$ 682,752.32	\$ 597,123.04	\$ 1,014,052.75
Maintenance	103,031.77	139,814.73	193,514.13	195,902.01	257,367.35
Operation	2,053,697.25	2,398,297.95	2,777,670.30	3,228,852.73	3,455,106.87
	\$ 2,724,690.38	\$ 3,163,877.47	\$ 3,653,936.75	\$ 4,021,877.78	\$ 4,726,526.97
Taxes	\$ 258,874.52	\$ 296,475.87	\$ 330,953.94	\$ 353,142.13	\$ 390,808.08
Net Surplus	55,525.48	49,964.13	9,188.06	62,822.87	48,826.51
	\$ 314,400.00	\$ 346,440.00	\$ 340,142.00	\$ 415,965.00	\$ 439,634.59

2. POWER, WATER SUPPLY AND PURIFICATION PLANT:

Gross Earnings	\$ 3,011,927.41	\$ 3,143,445.48	\$ 3,107,494.05	\$ 3,553,074.30	\$ 3,669,119.73
Expenditures:					
Cap. and Deprn.					
Charges	\$ 1,179,287.00	\$ 1,323,256.65	\$ 1,223,603.79	\$ 1,482,569.72	\$ 1,393,546.24
Maintenance	134,219.09	123,399.42	122,123.73	139,167.38	206,177.34
Operation	1,251,361.32	1,205,689.41	1,171,916.53	1,252,311.20	1,378,036.15
	\$ 2,564,867.41	\$ 2,652,345.48	\$ 2,517,644.05	\$ 2,874,048.30	\$ 2,977,759.73
Taxes	\$ 257,516.37	\$ 278,132.28	\$ 286,624.70	\$ 308,903.71	\$ 315,955.99
Net Surplus	189,543.63	212,967.72	303,225.30	370,122.29	375,404.01
	\$ 447,060.00	\$ 491,100.00	\$ 589,850.00	\$ 679,026.00	\$ 691,360.00

3. TRANSIT SYSTEM:

Gross Earnings	\$ 2,653,793.60	\$ 2,691,677.40	\$ 2,922,037.11	\$ 3,193,465.98	\$ 3,276,815.36
Expenditures:					
Cap. and Deprn.					
Charges	\$ 396,995.42	\$ 492,843.20	\$ 544,775.18	\$ 565,007.18	\$ 553,968.34
Maintenance	524,821.26	695,809.24	705,217.46	714,876.88	746,445.53
Operation	1,604,183.05	1,595,940.90	1,644,778.37	1,662,820.49	1,705,267.19
	\$ 2,525,999.73	\$ 2,784,593.34	\$ 2,894,771.01	\$ 2,942,704.55	\$ 3,005,681.06
Taxes	\$ 150,509.68	\$ 154,743.87	\$ 172,351.85	\$ 185,923.30	\$ 190,340.77
Net Deficit	22,715.81	247,659.81	145,085.75		
Net Surplus				64,838.13	80,793.53
	\$ 127,793.87	\$ *92,915.94	\$ 27,266.10	\$ 250,761.43	\$ 271,134.30

4. TELEPHONE SYSTEM:

Gross Earnings	\$ 1,410,541.24	\$ 1,653,738.14	\$ 2,284,700.83	\$ 2,727,765.06	\$ 3,026,873.24
Expenditures:					
Cap. and Deprn.					
Charges	\$ 407,733.24	\$ 494,147.19	\$ 984,827.59	\$ 1,125,968.65	\$ 1,315,219.09
Maintenance	370,732.83	502,878.07	621,295.08	719,026.69	803,817.18
Operation	280,360.17	350,174.99	372,160.16	501,040.72	499,296.97
	\$ 1,058,826.24	\$ 1,347,200.25	\$ 1,978,282.83	\$ 2,346,036.06	\$ 2,618,333.24
Taxes	\$ 177,447.06	\$ 203,646.91	\$ 245,485.04	\$ 267,638.25	\$ 283,843.66
Net Surplus	174,267.94	102,890.98	60,932.96	114,090.75	124,696.34
	\$ 351,715.00	\$ 306,537.89	\$ 306,418.00	\$ 381,729.00	\$ 408,540.00

*Deficit.

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1950 - 1954 INCLUSIVE

5. WATERWORKS DISTRIBUTION SYSTEM:

	1950	1951	1952	1953	1954
Gross Earnings	\$ 1,497,610.83	\$ 1,569,829.28	\$ 2,187,023.58	\$ 2,372,611.35	\$ 2,587,720.28
Expenditures:					
Cap. and Deprn.					
Charges	\$ 401,956.64	\$ 445,306.37	\$ 872,469.75	\$ 910,310.18	\$ 984,259.63
Maintenance	136,941.89	150,549.83	151,135.28	165,229.63	175,700.18
Operation	776,911.76	823,779.80	922,817.38	967,804.12	1,038,518.42
	\$ 1,315,810.29	\$ 1,419,636.00	\$ 1,946,422.41	\$ 2,043,343.93	\$ 2,198,478.23
Taxes	\$ 181,800.54	\$ 199,451.46	\$ 240,601.17	\$ 249,880.56	\$ 261,886.01
Net Surplus				79,386.86	127,356.04
Net Deficit		49,258.18			
	\$ 181,800.54	\$ 150,193.28	\$ 240,601.17	\$ 329,267.42	\$ 389,242.05

CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

	1950	1951	1952	1953	1954
Gross Earnings	\$11,612,963.46	\$12,569,007.77	\$14,495,334.32	\$16,284,759.47	\$17,726,690.17
Expenditures:					
Cap. and Deprn.					
Charges	\$ 2,953,933.66	\$ 3,381,318.20	\$ 4,308,428.63	\$ 4,680,978.77	\$ 5,261,046.05
Maintenance	1,269,746.84	1,612,451.29	1,793,285.68	1,934,202.59	2,189,507.58
Operation	5,966,513.55	6,373,883.05	6,889,342.74	7,612,829.26	8,076,225.60
	\$10,190,194.05	\$11,367,652.54	\$12,991,057.05	\$14,228,010.62	\$15,526,779.23
Taxes	\$ 1,026,148.17	\$ 1,132,450.39	\$ 1,276,016.70	\$ 1,365,487.95	\$ 1,442,834.51
Net Surplus	396,621.24	68,904.84	228,260.57	691,260.90	757,076.43
	\$ 1,422,769.41	\$ 1,201,355.23	\$ 1,504,277.27	\$ 2,056,748.85	\$ 2,199,910.94

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31, 1954

Taxes and Surplus:	
Electric Light and Power Distribution System	\$ 8,379,649.66
Power, Water Supply and Purification Plant	11,305,295.81
Telephone System	7,866,189.79
Waterworks Distribution System	4,851,480.42
	\$ 32,402,615.68
Deficit:	
Transit System	267,707.77
Total of Taxes and Surplus	\$ 32,134,907.91

THE CITY OF EDMONTON
ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Plant and Equipment (Less Depreciation)		\$ 4,017,381.06
Current:		
Imprest Cash	\$ 25.00	
Accounts Receivable (Less Reserve for Bad Debts)	40,006.52	
Inventory of Stores and Loose Tools	561,678.25	
Buildings, Land and Equipment (Acquired through Debenture Redemption)	442,005.12	
Buildings, Land and Equipment, Less Depreciation (Acquired through Plant Extension Reserve)	3,599,379.68	
The City of Edmonton Balance	69,661.67	
		<u>4,712,756.24</u>
Total of Capital and Current		<u>\$ 8,730,137.30</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

	1953		1954
\$	195,902.01	Maintenance	\$ 257,367.35
		Operation:	
\$	2,719,513.50	Power Purchased	\$ 2,880,262.00
	509,339.23	Management and General	574,844.87
\$	3,228,852.73		<u>3,455,106.87</u>
		Other Charges:	
\$	78,490.97	Debenture Charges—Interest	\$ 94,047.70
	102,277.18	Debenture Charges—Principal	124,234.22
	118,703.30	Depreciation on Assets (Acquired through Plant Extension Reserve)	139,236.70
\$	299,471.45		<u>357,518.62</u>
		Taxes:	
\$	131,250.00	Franchise and Real Estate	\$ 132,500.00
	221,892.13	5% on Revenue	258,308.08
\$	353,142.13		<u>390,808.08</u>
\$	4,077,368.32		<u>\$ 4,460,800.92</u>
		Profit for Year Allocated to:	
\$	62,822.87	City of Edmonton, General Revenue	\$ 48,826.51
	297,651.59	Plant Extension Reserve	656,534.13
\$	360,474.46		<u>705,360.64</u>
\$	4,437,842.78		<u>\$ 5,166,161.56</u>

FINANCIAL STATEMENTS, 1954
ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

59

DECEMBER 31, 1954

LIABILITIES

Capital:	
Debenture Debt	\$ 4,017,381.06
Current:	
Reserve for Damages	\$ 20,000.00
Reserve for Buildings, Land and Equipment (Acquired through Debenture Redemption)	442,005.12
Reserve for Buildings, Land and Equipment (Acquired through Revenue)	3,599,379.68
Reserve for Plant Extensions	648,463.59
Advance Payments on Construction	2,907.85
	\$ 4,712,756.24
 Total of Capital and Current	 \$ 8,730,137.30

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

1953		1954
\$ 4,223,422.22	Light and Power Accounts (Less Discounts)	\$ 4,920,242.91
141,763.16	Street Lighting	156,361.02
72,657.40	Miscellaneous	89,557.63

\$ 4,437,842.78

\$ 5,166,161.56

C. Z. MONAGHAN, Superintendent.
G. H. HARVIE, Accountant.

THE CITY OF EDMONTON POWER, WATER SUPPLY AND PURIFICATION PLANT

BALANCE SHEET AS AT

ASSETS

Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation)	\$	487,293.41
Current:		
Accounts Receivable	\$	1,756.80
Unexpired Insurance		38,879.67
Inventory (General Stock, Containers and Loose Tools)		168,482.59
Coal Stock		17,177.37
Buildings, Machinery and Equipment (Acquired through Debenture Redemption)		786,350.00
Buildings, Machinery and Equipment, Less Depreciation (Acquired through Plant Extensions Reserve)		6,395,570.06
The City of Edmonton Balance		1,143,002.07
		<u>8,551,218.56</u>
Total of Capital and Current	\$	<u>9,038,511.97</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1953			1954
	POWER PLANT:		
\$ 784,583.74	Production of Power	\$ 861,352.70	
93,537.65	Management and General	91,328.05	
	Total Operation		\$ 952,680.75
\$ 878,121.39	Maintenance		170,641.97
110,191.58			
	Total Operation and Maintenance		\$ 1,123,322.72
\$ 988,312.97	Other Power Plant Charges:		
25,397.13	Debenture Charges—Interest	\$ 17,304.38	
66,231.45	Debenture Charges—Principal	61,381.50	
140,940.59	Depreciation on Assets acquired through Plant Extensions Reserve	194,001.83	
			272,687.71
\$ 232,569.17	Power Plant Taxes:		
105,000.00	Franchise and Real Estate	\$ 106,000.00	
150,228.71	5% on Revenue	154,020.99	
	Total Taxes		260,020.99
\$ 255,228.71			
\$ 1,476,110.85	Total Expenditure—Power Plant		\$ 1,656,031.42
	PUMPING PLANT:		
\$ 145,031.98	Operation	\$ 153,442.23	
10,329.30	Maintenance	14,960.68	
			\$ 168,402.91
\$ 155,361.28	PURIFICATION PLANT:		
229,157.83	Operation	\$ 271,913.17	
18,646.50	Maintenance	20,574.69	
			292,487.86
\$ 247,804.33	Other Pumping and Purification Plant Charges:		
4,430.52	Debenture Charges—Interest	\$ 3,421.01	
6,254.21	Debenture Charges—Principal	6,154.48	
63,024.30	Depreciation on Assets acquired through Plant Extensions Reserve	68,070.47	
			77,645.96
\$ 73,709.03	Pumping and Purification Plant Taxes:		
26,250.00	Franchise and Real Estate	\$ 26,500.00	
27,425.00	5% on Revenue	29,435.00	
	Total Taxes		55,935.00
\$ 53,675.00			
\$ 530,549.64	Total Expenditure—Pumping and Purification Plants		\$ 594,471.73
\$ 2,006,660.49	Total Expenditure for Department		\$ 2,250,503.15
	Profit for Year allocated to:		
370,122.29	The City of Edmonton—General Revenue	\$ 375,404.01	
1,176,291.52	Plant Extensions Reserve	1,043,212.57	
			1,418,616.58
\$ 1,546,413.81			
\$ 3,553,074.30			\$ 3,669,119.73

FINANCIAL STATEMENTS, 1954

POWER, WATER SUPPLY AND PURIFICATION PLANT

61

DECEMBER 31, 1954

LIABILITIES

Capital:	
Debenture Debt	\$ 487,293.41
Current:	
Reserve for Buildings, Machinery and Equipment acquired through Debenture Redemption	\$ 786,350.00
Reserve for Buildings, Machinery and Equipment, acquired through Plant Extensions Reserve	6,395,570.06
Reserve for Damages	3,040.26
Reserve for Contingencies	1,687.27
Reserve for Plant Extensions	1,364,570.97
	8,551,218.56
Total of Capital and Current	\$ 9,038,511.97

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

1953		1954
	Power Plant:	
\$ 2,719,513.50	Sale of Power to Electric Light & Power Distribution System	\$ 2,880,262.00
88,485.40	Sale of Power to Edmonton Transit System	87,705.60
101,948.80	Sale of Power to Pumping Station	107,161.60
90,624.57	Sale of Power to Calgary Power Limited	
2,976.00	Sale of Steam to Pumping Station	2,976.00
1,026.03	Net Revenue from Rents and Sundry Sales	2,314.53
\$ 3,004,574.30	Total Revenue—Power Plant	\$ 3,080,419.73
	Pumping Plant:	
\$ 520,500.00	Sale of Water to Waterworks Dist. System	\$ 562,200.00
28,000.00	Sale of Water to Power Plant	26,500.00
\$ 548,500.00	Total Revenue—Pumping Plant	588,700.00

\$ 3,553,074.30

\$ 3,669,119.73

Wm. D. KIRKLAND, Power Superintendent.
E. G. JACKSON, Accountant.

THE CITY OF EDMONTON TRANSIT SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation)	\$	1,866,749.51
Current:		
Overhead, Rolling Stock and Sundry Equipment (Acquired through Debenture Redemption)	\$	262,680.20
Overhead, Rolling Stock and Sundry Equipment Less Depreciation (Acquired through Plant Extension Reserve)		1,309,290.41
Accounts Receivable (Less Reserve for Bad Debts)		7,341.16
Unexpired Insurance		27,495.22
Inventory—Stores and Loose Tools		332,239.38
Operators', Treasurer's and Ticket Sellers' Advances		33,017.01
Imprest Cash		850.00
The City of Edmonton Balance		578,822.66
		<u>2,551,736.04</u>
Total of Capital and Current	\$	<u>4,418,485.55</u>

CORRECTION PAGE 62, re Expenditure, under Taxes

Delete the following line:—

\$12,034.58	Real Estate	\$26,500.00
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REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1953			1954
\$ 61,309.54	Maintenance:		
653,567.34	Way and Structures	\$ 35,325.21	
	Equipment	711,120.32	
\$ 714,876.88			\$ 746,445.53
\$ 1,300,137.07	Operation:		
362,683.42	Transportation	\$ 1,342,238.37	
	Management and General	363,028.82	
\$ 1,662,820.49			1,705,267.19
\$ 74,273.71	Other Charges:		
169,584.22	Debenture Charges—Interest	\$ 69,770.26	
245,581.20	Debenture Charges—Principal	169,797.12	
	Depreciation on Assets (Acquired through Plant Extension Reserve)	240,545.67	
\$ 489,439.13			480,113.05
\$ 26,250.00	Taxes:		
12,034.58	Franchise and Real Estate	\$ 26,500.00	
159,673.30	Real Estate	26,500.00	
	5% on Revenue	163,840.77	
\$ 185,923.30			190,340.77
\$ 3,053,059.80			<u>\$ 3,122,166.54</u>
\$ 64,838.13	Profit for Year Allocated to:		
75,568.05	The City of Edmonton—General Revenue	\$ 80,793.53	
	Plant Extension Reserve	73,855.29	
\$ 140,406.18			154,648.82
\$ 3,193,465.98			<u>\$ 3,276,815.36</u>

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DECEMBER 31, 1954

LIABILITIES

Capital:		
Debenture Debt		\$ 1,866,749.51
Current:		
Reserve for Overhead, Rolling Stock & Sundry Equipment, acquired through Debenture Redemption	\$ 262,680.20	
Reserve for Overhead, Rolling Stock & Sundry Equipment, acquired through Revenue	1,309,290.41	
Operators', Treasurers' and Ticket Sellers' Advance Suspense	33,017.01	
Reserve for Damages	244,836.05	
Reserve for Tire Purchase	40,560.23	
Reserve for Unclaimed Articles	677.57	
Reserve for Outstanding Tickets	15,000.00	
Reserve for Uniforms and Overcoats	598.38	
Reserve for Plant Extensions	645,076.19	
	<hr/>	
		2,551,736.04
Total of Capital and Current		\$ 4,418,485.55

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

1953		1954
	Transportation Revenue:	
\$ 1,142,847.09	Cash Fares	\$ 1,519,038.96
1,945,322.61	Ticket Sales	1,643,194.67
43,181.23	Special Cars	42,847.07
45,307.63	Miscellaneous	50,312.55
<hr/>		<hr/>
\$ 3,176,658.56	Other Operating Revenue:	\$ 3,255,393.25
16,807.42	Advertising	21,422.11
<hr/>		<hr/>
\$ 3,193,465.98		\$ 3,276,815.36

D. L. MacDONALD, Superintendent
A. R. BRADLEY, Accountant.

THE CITY OF EDMONTON

TELEPHONE SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:

Land, Buildings and Equipment (Less Depreciation)\$ 7,899,199.33

Current:

Accounts Receivable (Less Reserve for Bad Debts)	\$ 6,583.29	
Inventory—Stores and Loose Tools	609,037.39	
Buildings, Equipment and Land (Acquired through Debenture Redemption)	385,279.96	
Buildings, Equipment and Land (Acquired through Plant Extension Reserve)	2,971,157.47	
Unexpired Insurance	12,728.63	
Due from Capital Account	178,071.00	
		4,162,857.74
Total of Capital and Current		\$ 12,062,057.07

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1953		1954
\$ 719,026.69	Maintenance	\$ 803,817.18
	Operation:	
\$ 97,796.88	Mechanical	\$ 105,726.07
403,243.84	Management and General	393,570.90
\$ 501,040.72		499,296.97
	Other Charges:	
\$ 198,949.35	Debenture Charges—Interest	\$ 238,772.89
262,338.09	Debenture Charges—Principal	319,473.62
182,321.83	Depreciation on Assets Acquired through Plant Extension Reserve	229,043.42
30,972.75	Bank Interest	22,310.34
\$ 674,582.02		809,600.27
	Taxes:	
\$ 131,250.00	Franchise and Real Estate	\$ 132,500.00
136,388.25	5% on Revenue	151,343.66
\$ 267,638.25		283,843.66
\$ 2,162,287.68		\$ 2,396,558.08
	Profit for Year allocated to:	
\$ 114,090.75	The City of Edmonton—General Revenue	\$ 124,696.34
451,386.63	Plant Extension Reserve	505,618.82
\$ 565,477.38		630,315.16
\$ 2,727,765.06		\$ 3,026,873.24

FINANCIAL STATEMENTS, 1954

TELEPHONE SYSTEM

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DECEMBER 31, 1954

LIABILITIES

Capital:	
Debenture Debt	\$ 7,721,128.33
Due to Current Account	178,071.00
	<u>\$ 7,899,199.33</u>
Current:	
Reserve for Compensation and Damages	\$ 15,897.52
Reserve for Fire and Theft	8,039.78
Telephone Rents Billed in Advance	153,751.00
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	385,279.96
Reserve for Buildings, Land and Equipment, acquired through Revenue	2,971,157.47
The City of Edmonton Balance	628,732.01
	<u>4,162,857.74</u>
Total of Capital and Current	<u>\$ 12,062,057.07</u>

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

1953			1954
\$ 2,521,456.24	Telephone and Private Branch Exchange Rentals		\$ 2,825,686.58
\$ 110,729.06	Deduct Discount	\$ 121,777.21	
712.55	Bad Debts	1,080.14	
<u>\$ 111,441.61</u>			<u>122,857.35</u>
\$ 2,410,014.63			\$ 2,702,829.23
\$ 117,123.25	Paystation Revenue	\$ 124,056.60	
800.00	Property Rentals	100.00	
40,095.16	Sales and Jobbing	31,139.39	
<u>\$ 158,018.41</u>			<u>155,295.99</u>
\$ 160,988.46	Directory Advertising	\$ 170,264.17	
\$ 1,144.89	Deduct Discount	\$ 1,383.15	
111.55	Bad Debts	133.00	
<u>\$ 1,256.44</u>		<u>1,516.15</u>	
\$ 159,732.02			<u>168,748.02</u>
<u>\$ 2,727,765.06</u>			<u>\$ 3,026,873.24</u>

C. E. BROWN, Superintendent.
W. S. STUART, Accountant.

THE CITY OF EDMONTON

WATERWORKS DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Distribution System and Equipment (Less Depreciation)		\$ 4,138,511.06
Current:		
Accounts Receivable (Less Reserve for Bad Debts)	\$ 3,748.47	
Inventory—Stores and Loose Tools	496,728.28	
Extensions to System less Depreciation (Acquired through Plant Extension Reserve)	2,814,577.82	
		<u>3,315,054.57</u>
Total of Capital and Current		<u>\$ 7,453,565.63</u>

REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

1953		1954
\$ 165,229.63	Maintenance:	
	Distribution System	\$ 175,700.18
\$ 520,500.00	Operation:	
67,874.33	Pumping and Filtration	\$ 562,200.00
379,429.79	Distribution System	79,594.04
	Management and General	<u>396,724.38</u>
\$ 967,804.12		1,038,518.42
\$ 224,811.30	Other Charges:	
142,323.88	Debenture Charges—Interest	\$ 177,652.59
86,930.81	Debenture Charges—Principal	137,628.00
	Depreciation on Assets acquired through Plant Extension Reserve	<u>105,460.77</u>
\$ 454,065.99		420,741.36
\$ 131,250.00	Taxes:	
118,630.56	Franchise and Real Estate	\$ 132,500.00
	5% on Revenue	<u>129,386.01</u>
\$ 249,880.56		261,886.01
\$ 1,836,980.30		\$ 1,896,845.97
\$ 79,386.86	Profit for Year allocated to:	
456,244.19	The City of Edmonton General Revenue	\$ 127,356.04
	Plant Extension Reserve	<u>563,518.27</u>
\$ 535,631.05		690,874.31
\$ 2,372,611.35		<u>\$ 2,587,720.28</u>

FINANCIAL STATEMENTS, 1954

WATERWORKS DISTRIBUTION SYSTEM

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DECEMBER 31, 1954

LIABILITIES

Capital:	
Debenture Debt	\$ 4,138,511.06
Current:	
Reserve for Extensions to System (Acquired through Revenue)	\$ 2,814,577.82
Reserve for Plant Extensions	301,445.76
Accounts Payable (Contract Prepayments)	8,137.54
The City of Edmonton Balance	190,893.45
	<u>3,315,054.57</u>
Total of Capital and Current	<u>\$ 7,453,565.63</u>

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

	1953			1954
\$	1,783,033.74	Water Supply (Less Discount)		\$ 1,954,892.39
	337,878.22	Water Frontage Taxes	\$ 361,070.73	
	3,378.78	Deduct Collection Charge	3,610.71	
\$	334,499.44		\$ 357,460.02	
	191,183.32	Fire Hydrant Rates	209,408.33	
	63,894.85	Miscellaneous	65,959.54	
\$	589,577.61			632,827.89

\$ 2,372,611.35

\$ 2,587,720.28

G. HODGE, Superintendent.
D. McLEAN, Accountant.

THE CITY OF EDMONTON
ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1954

	As at Dec. 31, 1953	Deductions and Additions in 1954	As at Dec. 31, 1954
Buildings	\$ 33,803.32	\$ 32,495.75	\$ 66,299.07
Aerial Wires and Fittings	190,613.13	205,329.04	395,942.17
Meters	424,647.38	136,476.99	561,124.37
Poles	20,339.65	33,033.00	53,372.65
Transformers	541,332.74	174,839.68	716,172.42
Street Lighting	258,260.37	16,500.00	274,760.37
Underground Vaults	720,350.90	122,932.72	843,283.62
Underground Cables	678,579.84	199,669.17	878,249.01
Substations	523,595.29	201,201.03	724,796.32
	<u>\$ 3,391,522.62</u>	<u>\$ 1,122,477.38</u>	<u>\$ 4,514,000.00</u>
Deduct Reserve for Depreciation			<u>496,618.94</u>
Balance as per Balance Sheet			<u>\$ 4,017,381.06</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1954

	As at Dec. 31, 1953	Deductions and Additions in 1954	As at Dec. 31, 1954
Buildings and Fixtures—Pumping Plant	\$ 42,189.50	.....	\$ 42,189.50
Power Plant Extension 1937	796,341.94	.....	796,341.94
Clear Water Basin and Housing	42,216.97	.....	42,216.97
Water Softening Plant	83,441.09	.....	83,441.09
30,000 K. W. Turbine	275,615.10	.....	275,615.10
No's 4 and 5 B. and W. Boilers	4,306.72	.....	4,306.72
Two Diesel Generators	103,078.18	.....	103,078.18
	<u>\$ 1,347,189.50</u>	.....	<u>\$ 1,347,189.50</u>
Deduct Reserve for Depreciation			<u>859,896.09</u>
Balance as per Balance Sheet			<u>\$ 487,293.41</u>

FINANCIAL STATEMENTS, 1954

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TRANSIT SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1954

	As at Dec. 31, 1953	Deductions and Additions in 1954	As at Dec. 31, 1954
Land	\$ 21,000.00		\$ 21,000.00
Buildings	675,210.78		675,210.78
Power Plant and Sub Station Equipment	101,921.67		101,921.67
Trolley Coach Lines—Paving and Overhead.....	310,645.74		310,645.74
Rolling Stock	1,628,293.12		1,628,293.12
Garage Equipment	26,211.13		26,211.13
	<u>\$ 2,763,282.44</u>		<u>\$ 2,763,282.44</u>
Deduct Reserve for Depreciation			896,532.93
Balance as per Balance Sheet			<u>\$ 1,866,749.51</u>

TELEPHONE SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1954

	As at Dec. 31, 1953	Deductions and Additions in 1954	As at Dec. 31, 1954
Buildings	\$ 211,773.48	\$ 157,277.20	\$ 369,050.68
Central Station Equipment	3,474,451.74	566,578.84	4,041,030.58
Underground Ducts and Vaults	1,120,921.54	211,707.54	1,332,629.08
Underground Cables and Fittings	1,657,517.60	150,721.20	1,808,238.80
Subscribers' Stations	1,291,494.17		1,291,494.17
Poles	3,317.24		3,317.24
Drop Wire	53,368.57		53,368.57
Aerial Cables	105,015.54		105,015.54
Messenger Wire	19,405.65		19,405.65
Terminals	1,300.00		1,300.00
Private Branch Exchanges	240,220.69		240,220.69
Office Equipment	5,000.00		5,000.00
	<u>\$ 8,183,786.22</u>	<u>\$ 1,086,284.78</u>	<u>\$ 9,270,071.00</u>
Deduct Reserve for Depreciation			1,370,871.67
Balance as per Balance Sheet			<u>\$ 7,899,199.33</u>

WATERWORKS DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1954

	As at Dec. 31, 1953	Deductions and Additions in 1954	As at Dec. 31, 1954
Buildings	\$ 20,000.00	\$	\$ 20,000.00
Mains	4,363,948.86	470,933.33	3,893,015.53
Services	470,466.03		470,466.03
Meters	195,475.24		195,475.24
Watermen's Services	2,000.00		2,000.00
North Edmonton Water Tank	247,405.06		247,405.06
Maintenance and Operations Building	270,492.38		270,492.38
North Reservoir	12,251.76		12,251.76
	<u>\$ 5,582,039.33</u>	<u>\$ 470,933.33</u>	<u>\$ 5,111,106.00</u>
Deduct Reserve for Depreciation			972,594.94
Balance as per Balance Sheet			<u>\$ 4,138,511.06</u>

THE CITY OF EDMONTON
THE EDMONTON SCHOOL DISTRICT No. 7

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS

Land, Buildings and Equipment Less Depreciation		
Reserve Equal to Debentures Redeemed	\$	15,539,953.58
Less—Contribution by Government of Canada		
and The City of Edmonton toward cost of		
Victoria Composite High School	\$	245,000.00
—Contribution by Province of Alberta toward		
Construction Costs	1,973,345.88	
		<u>2,218,345.88</u>
		<u>\$ 13,321,607.70</u>

REVENUE FUND BALANCE SHEET

Cash on Hand and in Bank:		
Imprest Cash	\$	50.00
Debenture Refunding Account	6,000.00	
		<u>\$ 6,050.00</u>
Government of Canada 3% Bonds of a par value of		
\$790,000.00 at Market Value		736,675.00
Accounts Receivable:		
The City of Edmonton, Balance of Tax Levy	\$	525,771.03
Province of Alberta, School Borrowing Assistance Act	46,125.00	
Non-resident Fees	8,081.53	
Rentals	1,567.67	
Sundry	12,682.29	
		<u>594,227.52</u>
		<u>\$ 1,336,952.52</u>
Inventories—Classroom and School Supplies	\$	12,997.29
Caretakers' and Maintenance Supplies	34,444.91	
		<u>47,442.20</u>
District of North Vancouver 2½ % Bonds		3,215.20
Unexpired Insurance		28,236.32
Government of Canada Bonds—George Pappas Legacy		2,000.00
Assets Acquired from Current Revenue		877,421.23
Funds in hands of The City of Edmonton Sinking Fund Trustees for		
pensions to employees		186,867.51
Due from Capital and Loan Funds		81,243.08
		<u>\$ 2,563,378.06</u>

FINANCIAL STATEMENTS, 1954
THE EDMONTON SCHOOL DISTRICT No. 7

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AS AT DECEMBER 31, 1954

LIABILITIES

Debentures Outstanding	\$ 13,163,380.30
Capital Surplus	76,984.32
Due to Revenue Fund	81,243.08
	<u>\$ 13,321,607.70</u>

AS AT DECEMBER 31, 1954

Imperial Bank of Canada, current account overdraft	\$ 299,868.20
Wages Payable	112,012.86
Accounts Payable	16,369.85
Unclaimed Expenditure	2,389.93
Debentures Called for Redemption	6,000.00
	<u>\$ 436,640.84</u>
Sundry Reserves:	
George Pappas Legacy	\$ 2,649.00
Officers' Pensions	12,680.29
Reserve for Employees' Pensions	186,867.51
Reserve for Assets Acquired from Current Revenue	877,421.23
Building and Equipment	466,390.54
	<u>1,546,008.57</u>
Revenue Surplus:	
Balance, December 31, 1953	\$ 1,055,791.51
Deduct—Amount transferred to Buildings and Equipment Reserve	500,000.00
	<u>\$ 555,791.51</u>
Add—Adjustments re land purchase, Spruce Avenue	540.00
—Surplus on operations for year ended December 31, 1954	24,397.14
	<u>580,728.65</u>
	<u><u>\$ 2,563,378.06</u></u>

HARRY G. TURNER, Secretary-Treasurer.

Edmonton, Alberta, March 15th, 1955.

We have audited the accounting records of the Edmonton Public School District No. 7 for the year ended December 31, 1954 and have received all the information and explanations we have required. The above balance sheet and the attached statements of revenue and expenditure are in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31, 1954 and of its operations for the year ended on that date, according to the best of our information and the explanations given to us, and as shown by the accounting records of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
Financial Charges:		
Debenture Interest	\$ 431,489.50	
Debenture Redemption	778,712.90	
Interest and Bank Charges	2,155.27	
	<hr/>	
	\$ 1,212,357.67	
Deduct—Interest and Discounts Earned	64,681.79	
	<hr/>	\$ 1,147,675.88
Administrative Expense:		
Salaries	\$ 119,770.90	
Advertising	1,405.30	
Legal Expenses	149.00	
Postage, Excise, Telephone and Telegraph	2,628.80	
Stationery and Office Supplies	7,184.50	
Miscellaneous	27.61	
Debenture Issue Expense	1,925.72	
Drafting Supplies	385.88	
	<hr/>	133,477.71
Instructional Expense:		
Teachers' Salaries	\$ 3,387,095.12	
School Stenographers' Salaries	51,564.63	
Classroom Supplies	22,230.04	
Household Art Supplies	11,485.97	
Manual Art Supplies	20,784.21	
Music Supplies	4,660.54	
Pupils' Supplies	45,463.77	
Physical Education Supplies	12,948.55	
Physical Education, Rinks	3,194.00	
Scientific Supplies	5,034.76	
Supplementary Readers	22,549.68	
Free Text Books	40,727.43	
Miscellaneous	516.53	
Guidance Supplies	3,150.92	
Bookbinding	4,333.73	
Night School Supplies	955.65	
Pupil Transportation	935.74	
	<hr/>	3,637,631.27
Operation of Buildings:		
Caretakers' Salaries	\$ 340,927.00	
Cleaning Supplies	21,615.41	
Fuel	74,899.85	
Light and Power	43,543.50	
Telephone	4,283.06	
Water	13,687.49	
School Gardens	365.62	
	<hr/>	499,321.93
Maintenance of Buildings and Equipment:		
Maintenance Salaries	\$ 43,928.84	
General Building Repairs	288,713.87	
Classroom Equipment	48,597.92	
Household Art Equipment	4,323.38	
Manual Art Equipment	5,724.98	
Physical Education Equipment	3,878.19	
Workmen's Compensation Board Assessment	4,447.67	
Furnishing Teachers' Rooms	703.75	
	<hr/>	400,318.60
Miscellaneous:		
Taxes	\$ 106,013.34	
Election Expense	3,916.51	
Exhibition Expense	252.50	
Operation of Trucks	3,665.86	
Insurance	38,123.10	
Transportation Allowance	14,121.59	
Sundries	477.70	
Unemployment Insurance	2,633.96	
Retirement Allowances and Pension Provision	52,054.33	
Conventions	5,476.91	
Group Insurance	799.98	
Swimming Pool Operation	698.32	
Medical and Hospitalization Services	5,203.72	
Bursaries and Scholarships	900.00	
	<hr/>	234,337.82
	<hr/>	\$ 6,052,763.21
Surplus on Operations for the year		24,397.14
		<hr/>
		\$ 6,077,160.35

FINANCIAL STATEMENTS, 1954
THE EDMONTON SCHOOL DISTRICT No. 7

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FOR YEAR ENDED DECEMBER 31, 1954

REVENUE		
The City of Edmonton—Tax Levy		\$ 4,990,469.00
Government Grants:		
Academic	\$ 939,439.69	
School Borrowing Assistance Act	46,125.00	
		985,564.69
Non-resident Fees		45,039.34
Rentals of Schools		18,763.69
Night School Fees		21,127.10
Miscellaneous		16,196.53

\$ 6,077,160.35

THE CITY OF EDMONTON
THE EDMONTON SCHOOL DISTRICT No. 7

CAPITAL ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31, 1954

RECEIPTS

Capital Funds on Hand, December 31, 1953		\$	497,000.00
Proceeds, Sale of Real Estate	\$	2,054.75	
Sale of Debentures (par value)		2,140,000.00	
Premium on Sale of Debentures		38,250.00	
Province of Alberta, contribution, School Borrowing Assistance Act		423,614.88	
Gain on disposal of Government Bonds		7,960.00	
Received from Current Account		584,403.46	
			<u>3,196,283.09</u>
		\$	<u>3,693,283.09</u>

DISBURSEMENTS

Purchase of Real Estate	\$	98,348.75	
Construction of Buildings		3,594,934.34	
			<u>\$ 3,693,283.09</u>
Capital Funds on Hand, December 31, 1954		Nil	
			<u>\$ 3,693,283.09</u>

CAPITAL SURPLUS FOR THE YEAR ENDED DECEMBER 31, 1954

Balance, December 31, 1953 and 1954	\$	<u>76,984.32</u>
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STATEMENT OF RESERVE FOR BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1954

Transferred from Revenue Surplus	\$	500,000.00	
Government of Alberta, construction grant		103,735.90	
			<u>\$ 603,735.90</u>
Deduct—Idylwyde School Construction costs	\$	1,658.84	
—Administrative Office Construction costs		30.37	
—Portable Classroom Construction costs		135,656.15	
			<u>137,345.36</u>
Balance, December 31, 1954	\$	<u>466,390.54</u>	

FINANCIAL STATEMENTS, 1954
THE EDMONTON SCHOOL DISTRICT No. 7

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SCHEDULE OF REAL ESTATE PURCHASES

FOR YEAR ENDED DECEMBER 31, 1954

Ritchie	\$ 1,758.50
Highlands	9,680.00
North Edmonton	6,953.95
Prince Rupert	25,550.00
Strathcona Composite	20,900.00
Woodcroft	25,730.45
Westmount	8,525.85
	<hr/>
Deduct—Adjustment, Belgravia	\$ 99,098.75
	750.00
	<hr/>
	\$ 98,348.75

SCHEDULE OF BUILDING CONSTRUCTION

FOR YEAR ENDED DECEMBER 31, 1954

Belgravia	\$ 86,956.54
Coronation	1,533.03
Crestwood	137,390.42
Eastglen Composite	550,600.63
Forest Heights Addition	27,021.15
H. A. Gray	675.00
Hazeldean Addition	102,963.19
Highlands Addition	47,960.08
Holyrood	83,538.83
King Edward Park Addition No. 2	95,196.23
Lauderdale	131,335.69
Montrose Addition	16,560.75
Mount Pleasant	133,834.00
McKernan Addition	19,569.44
North Edmonton Addition	793.02
Parkallen	4,500.00
Parkallen Addition	93,419.32
Prince Rupert	77,380.66
Queen Mary Park	1,399.74
Ritchie Addition	78,729.61
Sherbrooke	156,595.81
Sherbrooke Addition	121,101.24
Strathcona Composite	1,292,618.03
Spruce Addition No. 3	170,214.85
Strathearn Addition	19,431.85
Westminster Addition	76,588.27
Windsor Park	1,494.94
Woodcroft	65,526.06
Idylwyld	1,658.84
Administrative Office Building	30.37
Portable Classrooms	135,656.15
Sundries	5.36
	<hr/>
	\$ 3,732,279.70

THE EDMONTON SCHOOL DISTRICT No. 7 SCHEDULE OF SERIAL DEBENTURES ISSUED

By-law	Date of Issue	Amount Issued	Outstanding Dec. 31, 1954	Interest Rate	Maturity Date	Where Payable
48	May 15, 1946	\$ 1,802,000.00	\$ 957,000.00	2 - 3 1/4 %	May 15, 1949-61	U.S.
47, 50	Dec. 2, 1946	1,140,000.00	532,000.00	2 1/4 - 3 %	Dec. 2, 1947-61	Canada
51	May 15, 1948	600,000.00	420,000.00	3 1/4 - 3 1/4 %	May 15, 1949-68	Canada
52, 53	April 15, 1949	2,520,000.00	1,955,000.00	3 - 3 1/4 %	April 15, 1950-79	Canada
54, 55	Sept. 15, 1950	2,520,000.00	1,972,000.00	3 - 3 1/4 %	Sept. 15, Oct. 1, 1951-80	Canada
55, 56, 59	July 16, 1951	2,011,429.00	1,672,000.00	3 1/4 - 4 1/4 %	July 15, Oct. 1, Dec. 1, 1952-71	Canada
62	June 1, 1952	2,146,250.00	1,996,140.00	3 1/4 - 4 1/4 %	June 1, 1953-82	Canada
63	Sept. 15, 1953	1,599,200.00	1,519,240.00	3 1/4 - 4 1/4 %	Sept. 15, 1954-73	Canada
63	April 15, 1954	2,140,000.00	2,140,000.00	3 1/4 - 4 1/4 %	April 15, 1955-84	Canada
		\$ 16,478,879.00	\$ 13,163,380.30			

THE CITY OF EDMONTON

DEBENTURE REPAYMENT SCHEDULE

Year	By-Law 48	47, 50	By-Law 51	By-Laws 52, 53	By-Laws 54, 55	By-Laws 55, 56, 59	By-Law 62	By-Law 63	Total
1955	\$ 150,000.00	76,000.00	\$ 30,000.00	\$ 113,000.00	\$ 137,000.00	\$ 113,142.90	\$ 79,560.00	\$ 152,260.00	\$ 850,962.90
1956	150,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	151,260.00	849,962.90
1957	150,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	151,260.00	849,962.90
1958	155,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	151,260.00	854,962.90
1959	155,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	151,260.00	854,962.90
1960	155,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	151,260.00	854,962.90
1961	42,000.00	76,000.00	30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	705,962.90
1962			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1963			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1964			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1965			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1966			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1967			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1968			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	562,820.00
1969				113,000.00	101,000.00	88,000.00	79,560.00	151,260.00	532,820.00
1970				26,000.00	101,000.00	88,000.00	79,560.00	151,260.00	445,820.00
1971				26,000.00	14,000.00	88,000.00	79,560.00	151,260.00	358,820.00
1972				26,000.00	14,000.00		64,860.00	151,260.00	270,820.00
1973				26,000.00	14,000.00		55,900.00	151,260.00	255,820.00
1974				26,000.00	14,000.00		55,900.00	71,300.00	166,800.00
1975				26,000.00	14,000.00		55,900.00	71,300.00	166,800.00
1976				26,000.00	14,000.00		55,900.00	71,300.00	166,800.00
1977				26,000.00	14,000.00		55,900.00	71,300.00	166,800.00
1978				26,000.00	14,000.00		55,900.00	71,300.00	166,800.00
1979				26,000.00	14,000.00		55,900.00	71,300.00	140,800.00
1980				26,000.00	14,000.00		55,900.00	71,300.00	126,800.00
1981							55,900.00	71,300.00	126,800.00
1982							55,900.00	71,300.00	71,300.00
1983							55,900.00	71,300.00	71,300.00
1984								71,300.00	71,300.00
	\$ 957,000.00	\$ 532,000.00	\$ 420,000.00	\$ 1,955,000.00	\$ 1,972,000.00	\$ 1,672,000.30	\$ 1,996,140.00	\$ 3,659,240.00	\$ 13,163,380.30

THE CITY OF EDMONTON
THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS

Real Estate		\$ 288,164.08
Buildings	\$ 5,025,972.03	
Deduct Reserve for Depreciation	719,978.46	
		4,305,993.57
Sidewalks, Fences and Grounds, less Depreciation		12,162.50
Furniture and Equipment, less Depreciation		256,687.44
Library, less Depreciation		27,996.55
		\$ 4,891,004.14
Cash in Imperial Bank of Canada		835,575.22
		<u>\$ 5,726,579.36</u>

REVENUE FUND BALANCE SHEET

Cash on Hand and in Imperial Bank of Canada	\$ 8,849.14
Unexpired Insurance	20,872.45
Advanced to Capital and Loan Funds (Investment in Fixed Assets)	420,233.16
	<u>\$ 449,954.75</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Capital Account:		
Sale of Debentures to General Public	\$ 705,000.00	
Sale of Debentures to Province of Alberta	789,900.00	
Interest Earned	7,674.40	
Premium on Debenture	16,209.75	
Government of The Province of Alberta—Capital Grant	360,099.44	
Transferred from General Revenue Account	40,000.00	
Government of Canada Bonds Sold	202,128.77	
	\$ 2,121,012.36	
Cash in Imperial Bank of Canada at December 31, 1953	35,933.70	
	<u>\$ 2,156,946.06</u>	

FINANCIAL STATEMENTS, 1954

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THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

AS AT DECEMBER 31, 1954

LIABILITIES

Debenture Debt		\$ 3,943,370.00
Capital Surplus arising from Contributions for construction of Schools received from:		
Government of The Province of Alberta	\$ 852,786.94	
Current Account	322,000.00	
Other Sources	30,744.39	
	\$ 1,205,531.33	
Capital Surplus arising from sale of St. Mary's High School	157,444.87	
		1,362,976.20
Advanced from Revenue Fund		420,233.16
		\$ 5,726,579.36

AS AT DECEMBER 31, 1954

Pupils' Fees Paid in Advance	\$ 921.00
The City of Edmonton—Requisition overdrawn	1,305.86
Deposit—High School Cafeteria	560.00
Revenue Surplus Account	447,167.89
	\$ 449,954.75

FOR YEAR TO DECEMBER 31, 1954

DISBURSEMENTS

Capital Account:	
New Buildings, including discount on Debentures sold	\$ 1,166,915.66
Real Estate	81,958.30
Furniture and Equipment	22,362.63
Imperial Bank of Canada Loan	50,000.00
Interest on Loan	134.25
	\$ 1,321,370.84
Cash in Imperial Bank of Canada, December 31, 1954	835,575.22
	\$ 2,156,946.06

Edmonton, Alberta, March 15th, 1955.
We have audited the accounting records of the Edmonton R.C. Separate School District No. 7 for the year ended December 31, 1954 and have received all the information and explanations we have required. The above balance sheet and the attached statements of revenue and expenditure are in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31, 1954 and of its operations for the year ended on that date, according to the best of our information and the explanations given to us, and as shown by the accounting records of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Current Account:	
The City of Edmonton—Requisition Account	\$ 966,700.71
Grants—Department of Education	235,400.43
Rents Collected	2,232.00
Fees from Pupils	5,142.75
Refunds on Library	1,912.48
Fees from Night School	252.00
Refunds on School Supplies	792.72
Refunds on Pupils' Sports Equipment	209.75
Refunds on Lunches—Vitamin Capsules	1,614.16
Refunds on Furniture and Equipment	3,350.90
Refunds on Text Book Rental	8,608.95
Refunds on Building Repairs	1,457.12
Sundry Refunds	933.25
	<hr/>
Cash Balance—December 31, 1953:	\$ 1,228,607.22
Cash on Hand and in Imperial Bank of Canada	12,752.92

\$ 1,241,360.14

FINANCIAL STATEMENTS, 1954

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THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

FOR YEAR ENDED DECEMBER 31, 1954

DISBURSEMENTS

Current Account:

Fixed Charges:

Debenture Redemption	\$ 153,280.00	
Debenture Interest	98,396.11	
Interest	2,207.40	
Rent of Schools	6,523.00	
Taxes	10,758.40	
Commission on Bonds Redeemed	140.80	
		\$ 271,305.71

Administrative Expenses:

Salaries	\$ 26,302.95	
Election Expenses	1,800.22	
Postage and Exchange	1,048.65	
Office Supplies and Printing	1,741.11	
Transportation (Officials and Trustees)	1,885.00	
Conventions—Cartage	486.55	
Office Telephone	613.20	
Sundry Expenses	625.55	
		34,503.23

Instructional Expenses:

Salaries—Teachers and Supervision	\$ 572,223.83	
Substitutes	7,838.03	
School Supplies	9,883.93	
Teachers' Transportation	1,025.00	
Library	14,994.57	
Teachers' Retirement Fund	2,893.96	
Night School Salaries	564.00	
Sundry	695.00	
		610,118.32

Pupils' Supplies:

Text Book Rental	\$ 13,302.97	
Sports Equipment	3,887.91	
Lunches	473.79	
Transportation of Pupils	6,532.90	
Vitamin Capsules	1,720.23	
		25,917.80

Operation of School Plant:

Salaries of Caretakers	\$ 62,719.75	
Fuel	19,636.40	
Caretaking Supplies	7,402.42	
Water, Light and Telephone	12,791.72	
Sundry	1,076.27	
		103,626.56

Maintenance of School Plant:

Repairs of Buildings	\$ 39,949.98	
Repairs to Furniture and Equipment	2,489.31	
Repairs to Fences and Grounds	21,847.91	
Insurance	16,611.74	
Salaries	12,302.52	
Transportation	1,085.43	
		94,286.89

Miscellaneous:

New Furniture and Equipment	\$ 50,209.00	
Refund of Fees	111.15	
Non-Teachers' Pension	1,222.20	
Sundry	1,210.14	
		52,752.49

Total Disbursements	\$ 1,192,511.00	
Transfer to Capital Account for Building Purposes	40,000.00	
Cash on hand and in Imperial Bank of Canada at December 31, 1954	8,849.14	
		\$ 1,241,360.14

L. J. SLAVIK, Secretary-Treasurer.

THE CITY OF EDMONTON
THE EDMONTON PUBLIC LIBRARY BOARD

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS

Land:			
Macdonald Drive	\$	30,000.00	
South Edmonton		3,200.00	
			\$ 33,200.00
Buildings:			
Macdonald Drive	\$	150,855.47	
South Edmonton		30,559.77	
			181,415.24
Sidewalks, Fences and Grounds			1,150.70
			\$ 215,765.94
Deduct Depreciation equivalent to Debenture Redemption			40,458.48
			\$ 175,307.46

REVENUE FUND BALANCE SHEET

Cash on hand	\$	174.91	
Cash in Imperial Bank of Canada—General Account		6,574.59	
—Piano Fund Account		141.57	
Accounts Receivable—The City of Edmonton		5,705.75	
Books, less depreciation allowance	\$	129,580.83	
Furniture, less depreciation allowance		30,522.58	
Records, less depreciation allowance		1,683.89	
Bookmobiles, less depreciation allowance		2,127.00	
			163,914.30
			\$ 176,511.12

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries, including Caretakers and Binders	\$	122,626.04	
Pension Fund contribution		1,896.04	
Fuel		1,497.40	
Taxes		61.10	
Light, Water and Telephone		3,134.20	
Stationery and Supplies		4,127.45	
General Expense		1,863.01	
Insurance		522.08	
Book Binding		7,570.03	
Unemployment Insurance		456.16	
Maintenance and Repairs		9,146.32	
Memberships		122.85	
Bookmobile Operating Expenses		2,628.97	
Sprucewood Branch Rent		2,400.00	
Postage		1,362.81	
Workmen's Compensation Assessment		527.00	
Debenture Interest and Redemption—Interest	\$	1,039.40	
Principal		1,056.38	
			2,095.78
Periodicals		1,916.07	
Payroll Accounting Services		597.00	
Depreciation on Books, 15%	\$	22,867.20	
Depreciation on Furniture and Fixtures, 5%		1,606.45	
Depreciation on Records, 33 1/4 %		841.55	
Depreciation on Bookmobiles, 20%		710.00	
			26,025.60
Surplus on operations for the year			20,907.99
			\$ 211,483.90

NOTE: Books, Records and Equipment were purchased and transferred to asset accounts as follows:

Books (including freight and cartage)	\$	36,015.35	
Records		871.84	
Furniture and Equipment		7,348.03	
			\$ 44,335.22

FINANCIAL STATEMENTS, 1954

THE EDMONTON PUBLIC LIBRARY BOARD

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AS AT DECEMBER 31, 1954

LIABILITIES

Debenture Debt	\$	22,041.52	
Donations to Capital:			
1. Carnegie Corporation of New York Grant	\$	112,500.00	
2. Value of Land donated by City of Strathcona		3,200.00	
3. Value of Fixed Assets Acquired from Revenue:			
(a) Land Site for Central Library.....\$		30,000.00	
(b) Land and Buildings, Various		6,415.24	
(c) Sidewalks, Fences and Grounds.....		1,150.70	
		<u>37,565.94</u>	153,265.94
			<u>\$ 175,307.46</u>

AS AT DECEMBER 31, 1954

Trade Accounts Payable	\$	6,514.86	
Reserves:			
Plant Reserve	\$	141.57	
Revenue Surplus		169,854.69	169,996.26
			<u>\$ 176,511.12</u>

FOR YEAR ENDED DECEMBER 31, 1954

REVENUE

The City of Edmonton—Tax Levy	\$	197,217.00	
Government of The Province of Alberta—Grant		1,826.40	
Desk Dues, Music Room Fees and Fines		11,452.06	
Rents, Lecture Room		615.00	
Fees for Lost Books		373.42	
			<u>\$ 211,483.90</u>

Edmonton, Alberta, February 8th, 1955.
We have audited the accounting records of the Edmonton Public Library Board for the year ended December 31, 1954 and have received all the information and explanations we have required. The above balance sheet and the attached statements of revenue and expenditure and revenue surplus are in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at December 31, 1954 and of its operations for the year ended on that date, according to the best of our information and explanations given to us, and as shown by the accounting records of the Board.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

**THE CITY OF EDMONTON
THE EDMONTON HOSPITAL BOARD**

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS		
Land		\$ 20,630.84
Buildings—Royal Alexandra Hospital	\$ 921,570.18	
Isolation Hospital	189,140.24	
Nurses' Home	230,740.96	
Laundry	164,222.97	
Boiler House	50,621.52	
Refrigeration Plant	13,559.82	
Power Plant	125,310.00	
Chronic Patients' Building	251,425.72	
Entrance	86,951.57	
Maternity Wing	1,534,584.70	
Root House	3,714.08	
Storage Building	6,321.75	
		3,578,163.51
Sidewalks, Fences and Ground Improvements		6,363.92
Furnishings and Fixtures—Medical and Household	\$ 330,131.85	
Nurses' Home	5,190.48	
		335,322.33
Operating Room Instruments		13,301.23
Furniture, Equipment and Tools (wholly depreciated)	\$ 152,846.00	
Deduct Reserve for Depreciation of Wholly Depreciated Assets	152,846.00	
		\$ 3,953,781.83
		987,382.57
		\$ 2,966,399.26

REVENUE FUND BALANCE SHEET

Cash on Hand—Imprest Account	\$ 1,300.00	
Cash in Banks—Tegler Trust Account	\$ 9,495.63	
Gainer Trust Account	9,117.50	
	18,613.13	
		\$ 19,913.13
Accounts Receivable:		
Patients' Fees	\$ 999,819.26	
Deduct Reserve for Uncollectible		
Accounts	501,610.39	
	\$ 498,208.87	
Sundry	47,344.78	
		545,553.65
Inventory and Supplies		126,575.23
Investments (at cost)		25,000.00
Deferred Insurance		8,037.87
		\$ 725,079.88

STATEMENT OF REVENUE AND EXPENDITURE

REVENUE		
Patients' Fees Earned in 1954:		
Ward Charges	\$ 1,615,371.50	
Laboratory	197,957.60	
X-Ray	149,755.75	
Operating Room	207,692.30	
Treatments	52,433.30	
Drugs	186,355.11	
Miscellaneous	46,503.18	
	\$ 2,456,068.74	
Deduct Provisions for Uncollectible		
Earnings	\$ 74,990.88	
Rebates	109,317.25	
	184,308.13	
Net Revenue from Patients' Fees		\$ 2,271,760.61
Sundry Revenue:		
Non-resident Fees	\$ 6,760.35	
Province of Alberta Grant	131,650.70	
Municipal Contracts	11,795.00	
Miscellaneous Receipts	60,435.97	
		210,642.02
		\$ 2,482,402.63
Grant Received from The City of Edmonton to cover operating deficit		198,577.39
		\$ 2,680,980.02

FINANCIAL STATEMENTS, 1954

THE EDMONTON HOSPITAL BOARD

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AS AT DECEMBER 31, 1954

LIABILITIES		
Debentures Issued		\$ 2,824,861.34
Deduct Debentures Matured	\$ 231,020.00	
Redeemed by Refunding Plan	756,362.57	
		987,382.57
Net Debenture Debt, December 31, 1954		\$ 1,837,478.77
Capital Surplus:		
Balance at December 31, 1953	\$ 722,847.97	
Add—Cost of Capital Expenditures paid by The City of Edmonton	19,527.80	
Balance at December 31, 1954		742,375.77
Capital Fund Assets Provided by Revenue Fund		386,544.72

\$ 2,966,399.26

AS AT DECEMBER 31, 1954

Bank Overdraft—General Account		\$ 96,277.65
Wages Payable		22,164.40
Accounts Payable:		
Supplies and Sundry	\$ 8,173.55	
Surgeons' Accounts	316.10	
		8,489.65
Donations—Gainer Trust	\$ 9,117.50	
Tegler Estate	9,495.63	
		18,613.13
Deferred Revenue—University Grant		600.00
Reserved for Operating Room Instruments and Grants not yet expended		17,721.22
Revenue Surplus		561,213.83

\$ 725,079.88

FOR YEAR ENDED DECEMBER 31, 1954

EXPENDITURE		
Professional Care of Patients	\$ 755,679.47	
Medical and Surgical Supplies	262,297.48	
Departmental Expense	797,003.36	
Dietetic Departmental Expense	453,664.68	
Administration	276,933.42	
Interest on Debentures	76,629.52	
Depreciation on Capital Assets (Debentures Paid in 1954)	58,772.09	

\$ 2,680,980.02

Edmonton, Alberta, March 9th, 1955.
Subject to any qualifications contained in our report of March 9th, 1955, we certify that, in our opinion, the above Balance Sheets are properly drawn up so as to exhibit a true and correct view of the affairs of The Edmonton Hospital Board as at December 31, 1954, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital. We have received all the information and explanations required by us.

PATRIQUIN, DUNCAN, McCLARY, McCLARY & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
EDMONTON EXHIBITION ASSOCIATION LIMITED

BALANCE SHEET AS AT

ASSETS

Current Assets:		
Cash on Hand and in The Imperial Bank of Canada	\$	93,570.53
Accounts Receivable	\$	45,517.27
Deduct—Reserve for Doubtful Accounts		1,173.56
		44,343.71
Government of Canada Bonds, Par Value \$59,800.00 at cost		60,256.68
(Value based on Market Quotation—\$60,248.50)		
Funds in Hands of The City of Edmonton Sinking Fund Trustees		
for Renewal of Ice Plant		8,790.02
Funds in Hands of The City of Edmonton Sinking Fund Trustees		
for Pensions to Employees		12,444.26
Deposit with Western Hockey League		7,500.00
	\$	226,905.20
Fixed Assets:		
Livestock Pavilion at cost	\$	326,991.17
Deduct—Reserve for Depreciation		203,882.10
		123,109.07
Edmonton Gardens Extension at cost	\$	329,155.87
Deduct—Reserve for Depreciation		200,285.90
		128,869.97
Grandstand at cost	\$	935,546.93
Deduct—Reserve for Depreciation		424,724.50
		510,822.43
Sales Pavilion Extension	\$	319,584.26
Deduct—Reserve for Depreciation		31,958.00
		287,626.26
Gardens Permanent Floor	\$	38,000.80
Deduct—Reserve for Depreciation		3,800.00
		34,200.80
Equipment		29,512.56
Deferred Expenses		59,502.72
	\$	1,400,549.01

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Loss on Harness Race Meet	\$	272.53
Loss on 1953 Fall Show and Sale		3,166.47
Administration and Sundry Expenses		67,447.19
Loss on Light Horse Show		341.93
Grounds Maintenance		29,236.39
Truck Operating Expenses		1,085.91
Tractor and Trailer Operating Expenses		414.63
Insurance on Buildings		10,880.71
Donations to Edmonton City Athletic Clubs		3,022.12
Depreciation on Fixed Assets		194,926.00
Jeep Operating Expenses		539.01
Loss on Spring Show and Sale		847.06
Share of Loss on Oil Kings Hockey Team Operation		7,114.64
	\$	319,294.61
Profit for year to October 31, 1954		27,032.97
	\$	346,327.58

SURPLUS ACCOUNT AS AT

Balance at Credit at October 31, 1954	\$	612,322.74
	\$	612,322.74

JAMES PAUL, Manager.

FINANCIAL STATEMENTS, 1954

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EDMONTON EXHIBITION ASSOCIATION LIMITED

OCTOBER 31, 1954

LIABILITIES

Current Liabilities:	
Imperial Bank of Canada—Loan	\$ 350,000.00
Accounts Payable	11,157.06
Treasury Branch—Loan	200,000.00
Trust Accounts:	
Alberta Provincial Horse Breeders' Association	\$ 1,142.94
Alberta Provincial Cattle Breeders' Association	1,249.29
Alberta Provincial Sheep Breeders' Association	731.58
Alberta Provincial Swine Breeders' Association	1,613.57
	4,737.38
The City of Edmonton Reserve Fund Loan and Accrued Interest	102,916.67
	<u>\$ 668,811.11</u>
Reserves:	
Reserve for Renewal of Ice Plant	\$ 8,790.02
Reserve for Employees' Pensions	12,444.26
Reserve for "Flyers" Hockey Team	19,000.00
Reserve for Race Track Improvement	29,000.00
	69,234.28
Deferred Revenue	49,180.88
Capital:	
Capital Stock Authorized and Paid Up (200 Shares at \$5.00 each)	1,000.00
Surplus Account:	
Balance at Credit at October 31, 1954	612,322.74

\$ 1,400,549.01

FOR YEAR ENDED OCTOBER 31, 1954

REVENUE

Profit on Hockey Team Operation	\$ 1,770.37
Profit on Summer Exhibition	195,266.98
Profit on Edmonton Gardens Operation	45,817.26
Profit on Sales Pavilion Operation	18,311.08
Profit on Rodeo	12,262.32
Fall Races	56,444.26
Race Track Rental	700.00
Ground Rentals	13,961.36
Interest on Government of Canada Bonds	1,794.00

\$ 346,327.59

OCTOBER 31, 1954

Balance at Credit at October 31, 1953	\$ 575,289.77
Government of Canada Contribution re Capital Expenditure	10,000.00
Profit for year to October 31, 1954	27,032.97
	<u>\$ 612,322.74</u>

Edmonton, Alberta, December 6th, 1954.
We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31, 1954. Subject to our report to the Shareholders, dated December 6th, 1954, the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of affairs of the Association as at October 31, 1954, according to the best of our information and the explanations given to us and as shown by the books of the Association. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

DISTRIBUTION OF THE COST OF SALARIES AND WAGES, WORKMEN'S COMPENSATION, EMPLOYEES' PENSIONS AND INSURANCE FOR THE YEAR ENDED DECEMBER 31, 1954

	Salaries and Wages	Pensions	Workmen's Compensation Assessment	Group Sickness Insurance	Group Life Insurance	Unemploy- ment Insurance
UTILITIES:						
Electric Light System	\$ 581,668.09	\$ 21,899.25	\$ 12,619.99	\$ 1,533.62	\$ 1,281.56	\$ 3,959.26
Power Plant	452,973.44	21,666.55	4,382.98	1,488.48	987.87	2,726.74
Transit System	1,680,841.33	73,729.22	15,675.49	7,163.36	4,939.36	13,312.14
Telephone System	934,535.70	34,667.57	2,894.01	2,385.68	2,949.53	6,924.19
Waterworks Distribution System	666,306.26	34,849.99	21,474.96	2,042.82	1,361.66	3,745.64
Consumers Service Department	257,773.10	8,227.72	.....	787.68	614.08	2,354.29
Mechanical Accounting Division	107,199.75	.....	.....	.....	.....	348.41
BOARDS:						
Health	178,848.11	9,011.47	30.00	195.32	430.95	229.98
Library	122,626.04	1,896.04	.....	115.16	.....	456.16
OTHER DEPARTMENTS:						
Airport	63,290.21	1,550.21	975.36	.....	.....	.....
Engineering	5,100,725.66	122,228.24	41,569.85	10,004.04	5,980.63	26,415.51
Fire	1,105,378.38	47,880.98	12,716.63	4,524.90	3,070.41	3,485.41
Parks	539,389.94	10,532.78	3,589.04	736.22	427.19	.....
Police	907,507.57	34,733.58	7,901.33	2,486.38	2,135.94	.....
Recreation Commission	93,667.73	.....	3,323.92	4,184.18	3,120.06	5,944.27
General	1,364,658.16	49,742.02	.....	.....	.....	.....
	*\$ 14,157,389.47	\$ 472,615.62	\$ 127,153.56	\$ 37,647.84	\$ 26,695.24	\$ 69,902.00

* The distribution of salaries and wages paid to permanent employees and temporary employees is as follows:
 Salaries and Wages paid to permanent employees \$ 10,732,933.48
 Salaries and Wages paid to temporary employees \$ 3,424,455.99
Total \$ 14,157,389.47

THE SINKING FUND
OF
THE CITY OF EDMONTON

A N N U A L
R E P O R T



FOR YEAR ENDED
DECEMBER 31, 1954

THE CITY OF EDMONTON
THE SINKING FUND OF THE CITY OF EDMONTON

Edmonton, Alberta,
March 25, 1955.

His Worship, The Mayor,
and Members of the Council
of The City of Edmonton.

Ladies and Gentlemen:

We submit, herewith, the statements of the Sinking Fund Trustees of The City of Edmonton for the year ended December 31, 1954. They are:

Sinking Fund Account
Reserves Fund Account
Pension Fund Account

SINKING FUND

The assets of the Sinking Fund at December 31, 1954, were \$1,112,500.25 and the net earnings amounted to \$43,306.47, of which \$28,337.78 represented the 3% interest required to be earned by the Fund leaving \$14,968.69 earnings in excess of requirements. The disposition of excess earnings is subject to the approval of The Board of Public Utility Commissioners.

RESERVES FUND

The assets of this Fund at December 31, 1954, were \$5,330,007.38 as compared with \$7,277,382.08 at the previous year end. The decrease of approximately \$2,000,000.00 is due to the maturing of short term securities held in the Reserves Fund on behalf of The City of Edmonton Current General Account.

The net earnings of the Reserves Fund were \$161,160.37, being \$876.83 short of the total interest requirements of \$162,037.20. This shortage was caused by the policy of writing down to par securities purchased at a premium. During the present fiscal year premium buying will be reduced to a minimum.

PENSION FUND

The assets of this fund now total \$6,588,288.51, as against \$5,644,852.46 at December 31, 1953. Provision has been made in the annuity account for pensions of all employees retired as at December 31, 1954.

Retirements paid from the City's and Employees' portion totalled \$262,434.90 and employees' contributions disbursed as refunds amounted to \$90,416.22. During the year 54 employees retired while 292 resigned from the service and had their contributions refunded leaving the total number of employees contributing to this Fund on December 31, 1954, at 3,397.

Respectfully submitted,

THE SINKING FUND TRUSTEES OF THE CITY OF EDMONTON,

H. E. TANNER, Chairman.

J. W. McDIARMID, Trustee.

C. L. JACKSON, Trustee.

W. A. PLOWMAN, Secretary.

THE CITY OF EDMONTON
THE SINKING FUND OF THE CITY OF EDMONTON

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$	2,577.56
Investments:		
Bonds of the Provinces of Canada, (Par Value \$590,000.00)	\$	584,300.00
Debentures of The City of Edmonton, (Par Value \$87,000.00)		84,786.10
Debentures of Other Municipalities in Canada, (Par Value \$429,000.00)		426,528.00
Debentures of School Districts in Canada, (Par Value \$1,000.00)		861.00
Accrued Interest on Investments		13,447.59
		1,109,922.69
	<u>\$</u>	<u>1,112,500.25</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Sinking Fund Instalment	\$	344,841.75
Interest Received		36,804.11
Investments Realized		251,590.50
	<u>\$</u>	<u>633,236.36</u>
Cash on Hand and in the Imperial Bank of Canada as at December 31, 1953		2,860.29
	<u>\$</u>	<u>636,096.65</u>

SINKING FUND EARNINGS STATEMENT FOR YEAR ENDED DECEMBER 31, 1954

Interest Earnings for the year	\$	39,740.61
Gain on Sale or Redemption of Securities		3,594.50
	<u>\$</u>	<u>43,335.11</u>
Deduct:		
Exchange		28.64
	<u>\$</u>	<u>43,306.47</u>
Interest Requirements		28,337.78
Earnings in Excess of Requirements for the year	\$	14,968.69
Add:		
Earnings in Excess of Requirements as at December 31, 1953		10,284.35
Earnings in Excess of Requirements as at December 31, 1954	<u>\$</u>	<u>25,253.04</u>

FINANCIAL STATEMENTS, 1954

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THE SINKING FUND OF THE CITY OF EDMONTON

DECEMBER 31, 1954

LIABILITIES

Sinking Fund Instalments with Interest to December 31, 1954:		
General Debt Debentures	\$	293,333.95
Local Improvement Debentures		159,901.97
Public Utility Debentures:		
Electric Light and Power System	\$	123,203.77
Transit System		171,892.49
Telephone System		222,940.16
Waterworks Distribution System		115,974.87
		<u>634,011.29</u>
Total Funds required to be provided	\$	1,087,247.21
Earnings in Excess of Requirements		25,253.04
		<u>\$ 1,112,500.25</u>

FOR YEAR ENDED DECEMBER 31, 1954

DISBURSEMENTS

Securities Purchased	\$	630,666.00
Accrued Interest thereon		2,824.45
	\$	<u>633,490.45</u>
Exchange		28.64
	\$	<u>633,519.09</u>
Cash on Hand and in The Imperial Bank of Canada as at December 31, 1954		2,577.56
	\$	<u>636,096.65</u>

Edmonton, Alberta, March 18, 1955.

We have audited the books and accounts of The Sinking Fund of The City of Edmonton for the year ended December 31, 1954. The Securities representing the Investments have been examined.

The above Balance Sheet is, in our opinion, properly drawn up so as to present a true and correct view of the position of The Sinking Fund of The City of Edmonton as at December 31, 1954, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON

THE SINKING FUND OF THE CITY OF EDMONTON

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1954

Security	Rate	Due	Book Value	Par Value
BONDS OF THE PROVINCES OF CANADA				
Province of Manitoba	4½ %	Mar. 16, 1970	\$ 100,000.00	\$ 100,000.00
Manitoba Hydro E. Board	3½ %	Mar. 15, 1974	95,000.00	95,000.00
Province of New Brunswick	3½ %	Feb. 1, 1965	13,837.50	15,000.00
Province of New Brunswick	3½ %	July 15, 1972	240,712.50	245,000.00
Province of New Brunswick	4½ %	Feb. 15, 1969	15,000.00	15,000.00
Province of Nova Scotia	3½ %	Mar. 15, 1970	100,000.00	100,000.00
Ontario Hydro Electric	4 %	Apr. 15, 1968	19,750.00	20,000.00
			<u>\$ 584,300.00</u>	<u>\$ 590,000.00</u>

DEBENTURES OF THE CITY OF EDMONTON

The City of Edmonton	3½ %	May 1, 1971	\$ 13,825.00	\$ 14,000.00
The City of Edmonton	3½ %	Dec. 1, 1971	1,855.00	2,000.00
The City of Edmonton	3½ %	May 1, 1981	59,475.00	60,000.00
The City of Edmonton	3½ %	Dec. 1, 1965	1,766.40	2,000.00
The City of Edmonton	3½ %	May 1, 1978-80	4,887.20	6,000.00
The City of Edmonton	3½ %	May 1, 1961	2,977.50	3,000.00
			<u>\$ 84,786.10</u>	<u>\$ 87,000.00</u>

DEBENTURES OF OTHER MUNICIPALITIES IN CANADA

City of Brandon, Man.	4 %	Sept. 1, 1963-66	\$ 4,000.00	\$ 4,000.00
City of Medicine Hat, Alta.	4½ %	Mar. 1, 1955-79	140,000.00	140,000.00
City of Toronto	4 %	Feb. 2, 1971	38,828.00	40,000.00
Munic. Metro. Toronto, Ont.	3½ %	June 15, 1971-72	19,750.00	20,000.00
City of Vancouver	3 %	Nov. 15, 1960	8,950.00	10,000.00
City of Vancouver	4½ %	Apr. 15, 1973	210,000.00	210,000.00
City of Vancouver	3½ %	Aug. 1, 1978	5,000.00	5,000.00
			<u>\$ 426,528.00</u>	<u>\$ 429,000.00</u>

DEBENTURES OF SCHOOL DISTRICTS IN CANADA

Edmonton School Dist. No. 7	3½ %	Oct. 15, 1969	\$ 861.00	\$ 1,000.00
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THE CITY OF EDMONTON
THE CITY OF EDMONTON RESERVES FUND

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in The Imperial Bank of Canada	\$	99,257.08	
Investments:			
Bonds of the Government of Canada			
(Par Value \$2,483,450.00)	\$	2,476,105.00	
Bonds of the Provinces of Canada			
(Par Value \$285,000.00)		283,081.25	
Debentures of The City of Edmonton			
(Par Value \$868,000.00)		865,600.95	
Debentures of Other Municipalities in Canada			
(Par Value \$1,280,776.01)		1,154,360.62	
Debentures of School Districts in Canada			
(Par Value \$318,403.83)		316,766.06	
Loan to Edmonton Exhibition Association Ltd.,			
and Interest to December 31, 1954		94,665.55	
	\$	5,190,579.43	
Accrued Interest on Investments		40,170.87	
			5,230,750.30
			<u>\$ 5,330,007.38</u>

RESERVES FUND EARNINGS STATEMENT FOR THE YEAR TO DECEMBER 31, 1954

Interest Earnings	\$	170,474.07	
Deduct:			
Reduction in value through writing down to par,			
securities purchased at premium, less profit			
on Sale of securities	\$	7,306.44	
Sinking Fund Trustees' Fees		1,250.00	
Other Expenses		757.26	
			9,313.70
Net Earnings	\$	161,160.37	
Deduct:			
Earnings credited to City General Account re			
New City Hall Reserve	\$	81,286.90	
City General Reserves		80,485.66	
Edmonton Exhibition Assoc. Ltd. (re Ice Plant)		245.29	
Parks Department Cemetery Maintenance		19.35	
			162,037.20
Excess of Requirements over Revenue for the year to December 31, 1954	\$	876.83	
Earnings in Excess of Requirements as at December 31, 1953		163,072.41	
Earnings in Excess of Requirements as at December 31, 1954	\$	162,195.58	

FINANCIAL STATEMENTS, 1954
THE CITY OF EDMONTON RESERVES FUND

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DECEMBER 31, 1954

LIABILITIES

Deposits with accumulated interest by:		
The City of Edmonton—General Reserves	\$ 2,763,341.15	
The City of Edmonton—New City Hall Reserve	2,403,770.65	
Mount Pleasant Cemetery Maintenance Trust	700.00	
		\$ 5,167,811.80
Earnings in Excess of Requirements		162,195.58

\$ 5,330,007.38

Edmonton, Alberta, March 18, 1955.

We have audited the books and accounts of the Reserves Fund of The City of Edmonton for the year ended December 31, 1954. The Securities representing the Investments have been examined.

The Balance Sheet is, in our opinion, properly drawn up so as to present a true and correct view of the position of the Reserves Fund of The City of Edmonton as at December 31, 1954, according to the best of our information and the explanations given us and as shown by the books.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE CITY OF EDMONTON RESERVES FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1954—(Continued)

Security	Rate	Due	Book Value	Par Value
BONDS OF THE GOVERNMENT OF CANADA				
Government of Canada	3 %	Feb. 1, 1962	\$ 500,000.00	\$ 500,000.00
Government of Canada	3 %	Oct. 1, 1963	500,000.00	500,000.00
Government of Canada	3 %	June 1, 1960	1,000.00	1,000.00
Government of Canada	3 %	Feb. 1, 1962	550.00	550.00
Government of Canada	3 %	Oct. 1, 1963	50.00	50.00
Government of Canada	2½ %	June 15, 1968	1,470,655.00	1,478,000.00
Government of Canada	3 %	Sept. 1, 1966	3,850.00	3,850.00
			<u>\$ 2,476,105.00</u>	<u>\$ 2,483,450.00</u>

BONDS OF PROVINCES OF CANADA				
Province of New Brunswick	3½ %	June 15, 1956	\$ 49,400.00	\$ 50,000.00
Province of Nova Scotia	3 %	May 1, 1955	24,750.00	25,000.00
Province of Nova Scotia	3 %	Nov. 2, 1956	1,955.00	2,000.00
Province of Nova Scotia	3 %	Nov. 15, 1956	2,932.50	3,000.00
Province of Nova Scotia	3½ %	June 1, 1956	4,937.50	5,000.00
Province of Nova Scotia	3½ %	Nov. 15, 1970	19,650.00	20,000.00
Province of Ontario	4 %	Jan. 1, 1968	50,000.00	50,000.00
Province of Ontario	4 %	June 30, 1972	50,000.00	50,000.00
Ontario Hydro E. P. Comm.	3½ %	May 15, 1979	18,000.00	18,000.00
Ontario Hydro E. P. Comm.	4 %	Jan. 15, 1967	11,910.00	12,000.00
Ontario Hydro E. P. Comm.	4½ %	Mar. 15, 1967	25,000.00	25,000.00
Province of Quebec	3 %	July 15, 1956	9,940.00	10,000.00
Province of Saskatchewan	3½ %	Apr. 15, 1972	14,606.25	15,000.00
			<u>\$ 283,081.25</u>	<u>\$ 285,000.00</u>

DEBENTURES OF THE CITY OF EDMONTON				
The City of Edmonton	2½ %	Dec. 1, 1955	\$ 17,537.40	\$ 18,000.00
The City of Edmonton	2½ %	May 15, 1955	44,268.75	45,000.00
The City of Edmonton	3 %	Dec. 1, 1956-57	26,083.80	27,000.00
The City of Edmonton	3½ %	Mar. 15, 1955-56	29,711.00	30,000.00
The City of Edmonton	3½ %	Dec. 1, 1960-64	50,000.00	50,000.00
The City of Edmonton	3½ %	Feb. 1, 1962	146,000.00	146,000.00
The City of Edmonton	3½ %	Feb. 1, 1955-61	455,000.00	455,000.00
The City of Edmonton	3½ %	Dec. 1, 1959-64	97,000.00	97,000.00
			<u>\$ 865,600.95</u>	<u>\$ 868,000.00</u>

FINANCIAL STATEMENTS, 1954

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THE CITY OF EDMONTON RESERVES FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1954

Security	Rate	Due	Book Value	Par Value
DEBENTURES OF OTHER MUNICIPALITIES IN CANADA				
City of Calgary, Alberta	2¾ %	July 1, 1955	\$ 48,920.00	\$ 50,000.00
City of Calgary, Alberta	3 %	July 1, 1957	38,548.00	40,000.00
City of Calgary, Alberta	3¼ %	July 1, 1956	4,893.50	5,000.00
City of Calgary, Alberta	3½ %	Jan. 1, 1955-57	147,069.50	149,000.00
City of Calgary, Alberta	3½ %	July 1, 1955-56	73,069.80	74,000.00
City of Calgary, Alberta	4 %	July 1, 1955-56	28,000.00	28,000.00
City of Calgary, Alberta	4 %	July 1, 1957	2,951.70	3,000.00
City of Calgary, Alberta	4 %	July 1, 1962-66	9,607.00	10,000.00
City of Halifax, N.S.	3¼ %	Nov. 1, 1956	68,400.30	70,000.00
City of Halifax, N.S.	3½ %	Jan. 2, 1955-57	33,660.00	34,000.00
City of Halifax, N.S.	4¼ %	Nov. 1, 1961	9,875.00	10,000.00
City of Hamilton, Ont.	3 %	May 1, 1955-56	55,700.80	57,000.00
City of Hamilton, Ont.	3¾ %	June 1, 1968	15,000.00	15,000.00
City of Hamilton, Ont.	5 %	Aug. 1, 1955-56	30,000.00	30,000.00
City of Hamilton, Ont.	6 %	Apr. 1, 1955	5,000.00	5,000.00
City of Lethbridge, Alberta	3½ %	July 1, 1967-71	22,562.50	25,000.00
City of London, Ontario	4 %	Dec. 31, 1954-56	19,000.00	19,000.00
City of London, Ontario	4¼ %	Dec. 31, 1954-57	175,000.00	175,000.00
City of Montreal, Quebec	3 %	Nov. 1, 1967	18,650.00	20,000.00
City of New Westminster, B.C.	3¾ %	Dec. 1, 1970-79	66,000.00	66,000.00
City of Quebec, Quebec	3½ %	July 1, 1956	18,596.25	19,000.00
City of Quebec, Quebec	4 %	July 1, 1962-63	24,437.50	25,000.00
Quebec Munic. Comm., Que.	2¾ %	Dec. 1, 1956	43,573.50	45,000.00
Township of Sandwich W., Ont.	¾ %	Dec. 31, 1980	73,436.20	183,590.49
R. M. St. Vital, Man.	3 %	Dec. 31, 1967	9,100.00	9,100.00
Munic. Metro. Toronto, Ont.	3½ %	June 15, 1971	9,875.00	10,000.00
Munic. Metro. Toronto, Ont.	3½ %	Dec. 1, 1972-73	26,645.00	27,000.00
City of Vancouver, B.C.	3 %	Nov. 15, 1965	5,722.50	6,000.00
City of Vancouver, B.C.	3¾ %	Dec. 1, 1971	12,000.00	12,000.00
City of Vancouver, B.C.	3¾ %	Aug. 1, 1972	5,000.00	5,000.00
City of Vancouver, B.C.	3¾ %	Dec. 1, 1972	5,000.00	5,000.00
City of Winnipeg, Man.	3½ %	Jan. 2, 1955-64	11,000.00	11,000.00
City of Winnipeg, Man.	3½ %	July 2, 1970	14,981.25	15,000.00
City of Woodstock, Ont.	4½ %	June 24, 1955-56	23,085.52	23,085.52
			\$ 1,154,360.62	\$ 1,280,776.01

DEBENTURES OF SCHOOL DISTRICTS IN CANADA

Biggar, Sask.	5 %	June 1, 1955-57	\$ 2,740.00	\$ 2,740.00
Calgary, Alberta	4¼ %	July 15, 1955-57	108,000.00	108,000.00
Calgary, Alberta	5 %	May 1, 1956	3,000.00	3,000.00
Calgary R.C.S. Dist., Alberta	4¼ %	Oct. 1, 1955-61	21,000.00	21,000.00
Daysland, Alberta	5½ %	Aug. 1, 1955-57	3,499.97	3,499.97
Edmonton, Alberta	4½ %	July 15, 1955-56	20,000.00	20,000.00
Edmonton, Alberta	4¾ %	June 1, 1963-71	16,000.00	16,000.00
Edmonton R.C.S.D., Alberta	3¼ %	June 1, 1955-56	13,825.00	14,000.00
Edmonton R.C.S.D., Alberta	4 %	June 1, 1955-58	17,481.60	18,000.00
Edmonton R.C.S.D., Alberta	4½ %	Oct. 1, 1969-81	25,480.00	26,000.00
Edmonton R.C.S.D., Alberta	5 %	Oct. 15, 1968-75	12,575.63	13,000.00
Hamilton R.C.S.D., Ont.	4¼ %	July 2, 1962-71	30,000.00	30,000.00
Lloydminster, Alberta	6 %	May 1, 1955	401.21	401.21
Lloydminster, Sask.	6 %	May 1, 1955	768.98	768.98
Red Deer, Alberta	4¾ %	June 1, 1955-58	37,500.00	37,500.00
Vulcan, Alberta	6½ %	July 2, 1955	833.45	833.45
Westlock, Alberta	6 %	July 15, 1955	800.02	800.02
Windsor R.C.S.D., Ont.	2¼ %	Dec. 1, 1982	2,860.20	2,860.20
			\$ 316,766.06	\$ 318,403.83

THE CITY OF EDMONTON
THE CITY OF EDMONTON PENSION FUND

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in the Imperial Bank of Canada	\$	55,674.66	
Investments:			
Bonds of the Provinces of Canada (Par Value \$598,000.00)	\$	593,762.50	
Debentures of The City of Edmonton (Par Value \$3,667,333.91)		3,667,333.91	
Debentures of Other Municipalities in Canada (Par Value \$2,025,194.00)		1,999,791.94	
Debentures of Municipal Hospital Districts in Canada (Par Value \$85,644.03)		85,218.03	
Debentures of School District in Canada (Par Value \$110,000.00)		109,114.07	
	\$	6,455,220.45	
Accrued Interest on Investments		76,441.19	
Accounts Receivable			6,531,661.64
			952.21
	\$		6,588,288.51

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Contributions By:			
The City of Edmonton	\$	461,708.11	
City Employees		519,665.06	
Edmonton Public School Board		33,158.43	
Edmonton Public School Board Employees		22,963.82	
Edmonton Exhibition Association Ltd.		98.29	
Edmonton Exhibition Association Ltd. Employees		1,483.03	
Local Board of Health		9,011.47	
Edmonton Public Library Board		1,896.04	
Police Department (Special Account)		9,180.15	
	\$	1,059,164.40	
Sale or Redemption of Securities		398,370.78	
Interest Received		243,691.99	
	\$	1,701,227.17	
Cash on Hand and in the Imperial Bank of Canada as at December 31, 1953			57,739.26
	\$		1,758,966.43

PENSION FUND EARNINGS ACCOUNT

FOR THE YEAR TO DECEMBER 31, 1954

Interest Earnings	\$	241,317.52	
Deduct:			
Interest credited to Contributors and Annuity Accounts	\$	207,443.74	
Audit Fees		400.00	
Exchange, etc.		86.36	
Writing down securities purchased at premium to par		4,062.06	
			211,992.16
Earnings in Excess of Requirements for the year 1954 transferred to Investment Reserve Account	\$	29,325.36	
Investment Reserve Account as at December 31, 1953			184,225.33
Investment Reserve Account as at December 31, 1954	\$		213,550.69

THE CITY OF EDMONTON PENSION FUND

DECEMBER 31, 1954

LIABILITIES

Contributions with Accumulated Interest:		
The City of Edmonton	\$ 3,926,591.83	
Deduct: Retirements paid or allocated	2,852,792.13	
		\$ 1,073,799.70
Pensions allocated to and Contributions of Retired Employees		1,926,829.92
City Employees		2,643,934.41
Edmonton Exhibition Association Ltd.	\$ 23,749.38	
Deduct: Retirements Paid	11,129.89	
		12,619.49
Edmonton Exhibition Association Ltd., Employees		7,128.65
Local Board of Health	\$ 83,946.02	
Deduct: Retirements Paid	54,310.56	
		29,635.46
Edmonton Public Library Board	\$ 52,048.37	
Deduct: Retirements Paid	10,739.47	
		41,308.90
Edmonton Public School Board	\$ 254,986.08	
Deduct: Retirements Paid	68,118.55	
		186,867.53
Edmonton Public School Board Employees		94,069.72
Edmonton Police Department (Special Account)		53,358.62
The City of Edmonton re Group Life Insurance		20,800.00
The City of Edmonton Contributions in Excess of Requirements as at December 31, 1954, and Interest....		284,385.42
Investment Reserve Account		213,550.69
		<u>\$ 6,588,288.51</u>

FOR THE YEAR TO DECEMBER 31, 1954

DISBURSEMENTS

Securities Purchased	\$ 1,341,727.90	
Accrued Interest Thereon	8,226.39	
		\$ 1,349,954.29
Retirements Paid (Employer's and Employees' Portion)		262,434.90
Employees' Contributions Refunded and Interest		90,416.22
Expenses		486.36
		<u>\$ 1,703,291.77</u>
Cash on Hand and in the Imperial Bank of Canada as at December 31, 1954		55,674.66
		<u>\$ 1,758,966.43</u>

Edmonton, Alberta, March 18, 1955.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31, 1954. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31, 1954, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON THE CITY OF EDMONTON PENSION FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1954

Security	Rate	Due	Book Value	Par Value
BONDS OF THE PROVINCES OF CANADA				
Province of Manitoba	4 %	Oct. 1, 1969	\$ 49,812.50	\$ 50,000.00
Province of New Brunswick	4½ %	Feb. 15, 1969	142,212.50	143,000.00
Province of New Brunswick	3½ %	Apr. 15, 1970	9,875.00	10,000.00
Province of New Brunswick	4 %	Feb. 15, 1971	10,000.00	10,000.00
Province of New Brunswick	3½ %	July 15, 1972	112,737.50	115,000.00
Province of Nova Scotia	4½ %	June 15, 1969	30,000.00	30,000.00
Province of Ontario	4 %	Jan. 1, 1968	40,000.00	40,000.00
Ontario Hydro. E. P. Comm.	4 %	Apr. 15, 1968	174,125.00	175,000.00
Ontario Hydro E. P. Comm.	4½ %	Mar. 15, 1967	25,000.00	25,000.00
			<u>\$ 593,762.50</u>	<u>\$ 598,000.00</u>

DEBENTURES OF THE CITY OF EDMONTON

The City of Edmonton	4½ %	Dec. 1, 1955-63	\$ 8,984.87	\$ 8,984.87
The City of Edmonton	4 %	Dec. 29, 1955-64	4,427.07	4,427.07
The City of Edmonton	4 %	Nov. 20, 1955	3,963.97	3,963.97
The City of Edmonton	4 %	Nov. 20, 1955-65	13,521.57	13,521.57
The City of Edmonton	4 %	Oct. 1, 1955	11,201.51	11,201.51
The City of Edmonton	4 %	Oct. 1, 1955-65	100,689.11	100,689.11
The City of Edmonton	3½ %	Aug. 15, 1955-56	19,834.35	19,834.35
The City of Edmonton	3½ %	Aug. 15, 1955-66	149,850.95	149,850.95
The City of Edmonton	3½ %	Sept. 1, 1955-57	51,266.36	51,266.36
The City of Edmonton	3½ %	Sept. 1, 1955-67	96,751.17	96,751.17
The City of Edmonton	3½ %	Sept. 1, 1955-87	160,193.77	160,193.77
The City of Edmonton	4 %	July 1, 1955-88	66,553.68	66,553.68
The City of Edmonton	3 %	July 1, 1955-68	88,698.14	88,698.14
The City of Edmonton	3 %	July 1, 1955-58	126,811.45	126,811.45
The City of Edmonton	3½ %	Aug. 1, 1955-57	3,086.48	3,086.48
The City of Edmonton	3½ %	Aug. 1, 1955-59	165,151.54	165,151.54
The City of Edmonton	3½ %	Aug. 1, 1955-64	5,634.74	5,634.74
The City of Edmonton	3½ %	Aug. 1, 1955-69	269,990.08	269,990.08
The City of Edmonton	3½ %	Aug. 1, 1955-74	534,805.86	534,805.86
The City of Edmonton	4 %	Aug. 1, 1955-89	216,381.36	216,381.36
The City of Edmonton	4½ %	Nov. 15, 1955-90	736,438.97	736,438.97
The City of Edmonton	4½ %	Nov. 15, 1955-75	718.14	718.14
The City of Edmonton	4½ %	Nov. 15, 1955-70	703.92	703.92
The City of Edmonton	4½ %	Nov. 15, 1955-65	551.04	551.04
The City of Edmonton	3½ %	Nov. 15, 1955-60	295.55	295.55
The City of Edmonton	3½ %	Nov. 15, 1955-58	398.75	398.75
The City of Edmonton	3½ %	Nov. 15, 1955	388.38	388.38
The City of Edmonton	4 %	Aug. 1, 1955-59	33,014.48	33,014.48
The City of Edmonton	4 %	Aug. 1, 1955-60	2,524.45	2,524.45
The City of Edmonton	4 %	Aug. 1, 1955-61	52,759.21	52,759.21
The City of Edmonton	4½ %	Aug. 1, 1955-71	20,042.28	20,042.28
The City of Edmonton	4½ %	Aug. 1, 1955-76	19,785.20	19,785.20
The City of Edmonton	4½ %	Aug. 1, 1955-91	503,118.31	503,118.31
The City of Edmonton	4½ %	Sept. 1, 1955-57	14,797.20	14,797.20
The City of Edmonton	3½ %	Feb. 1, 1962	84,000.00	84,000.00
The City of Edmonton	3½ %	Dec. 1, 1964-68	100,000.00	100,000.00
			<u>\$ 3,667,333.91</u>	<u>\$ 3,667,333.91</u>

THE CITY OF EDMONTON PENSION FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1954—(Continued)

Security	Rate	Due	Book Value	Par Value
DEBENTURES OF OTHER MUNICIPALITIES IN CANADA				
Town of Alliance, Alberta	4½ %	Oct. 1, 1955-66	\$ 6,082.00	\$ 6,082.00
Town of Barrhead, Alberta	4 %	Aug. 1, 1967-77	24,750.00	25,000.00
City of Brandon, Manitoba	4 %	Sept. 1, 1965-69	74,625.00	75,000.00
City of Brantford, Ontario	3½ %	June 30, 1965-69	16,484.90	17,000.00
Town of Edson, Alberta	4 %	July 2, 1963-65	21,000.00	21,000.00
Town of Gleichen, Alberta	4½ %	Sept. 1, 1955-68	25,000.00	25,000.00
Town of Grande Prairie, Alta.	4 %	Nov. 1, 1955-75	56,790.77	56,790.77
City of Hamilton, Ont.	3½ %	June 1, 1970-74	50,000.00	50,000.00
City of Hamilton, Ont.	4½ %	June 1, 1971-73	35,352.00	35,352.00
Town of Innisfail, Alberta	4 %	Nov. 1, 1955-75	40,560.14	40,560.14
Town of Leduc, Alberta	3½ %	Nov. 1, 1970-76	11,960.00	13,000.00
Town of Leduc, Alberta	4½ %	Nov. 1, 1969-73	6,796.50	6,796.50
Village of Legal, Alberta	4½ %	Dec. 1, 1965-68	10,000.00	10,000.00
Town of Macleod, Alberta	4 %	Dec. 31, 1955-74	15,546.74	15,978.84
Town of Magrath, Alberta	5 %	Dec. 31, 1955-67	3,332.32	3,332.32
Montreal Transportation Comm.	3½ %	May 1, 1974	64,350.00	65,000.00
Town of Olds, Alberta	4 %	Nov. 1, 1955-76	41,785.51	41,785.51
Town of Peace River, Alberta	4½ %	July 15, 1955-75	14,000.00	14,000.00
Town of Ponoka, Alberta	3½ %	Nov. 1, 1970-76	56,500.00	56,500.00
Town of Ponoka, Alberta	4 %	Nov. 1, 1959-68	35,877.92	35,877.92
Town of Raymond, Alberta	3½ %	Aug. 1, 1958-76	16,601.20	17,000.00
Town of Raymond, Alberta	3½ %	Aug. 1, 1967-76	25,000.00	25,000.00
City of Red Deer, Alberta	4½ %	Nov. 1, 1962-71	30,000.00	30,000.00
City of Regina, Sask.	3½ %	Apr. 1, 1971-75	19,613.00	20,000.00
City of Regina, Sask.	3½ %	Dec. 1, 1973	42,570.00	43,000.00
City of Sarnia, Ont.	4½ %	Dec. 31, 1955-56	13,000.00	13,000.00
District of Surrey, B.C.	4 %	Mar. 31, 1966	6,000.00	6,000.00
Town of Taber, Alberta	4½ %	Oct. 15, 1964-73	35,000.00	35,000.00
City of Toronto, Ont.	4 %	Feb. 2, 1969	32,010.00	33,000.00
City of Toronto, Ont.	4 %	Feb. 2, 1975	90,637.80	96,000.00
City of Toronto, Ont.	4½ %	July 15, 1973	3,901.60	4,000.00
City of Toronto, Ont.	4½ %	July 15, 1974-83	96,330.00	100,000.00
Munic. Metrop. Toronto, Ont.	3½ %	June 15, 1972-75	400,817.50	408,000.00
City of Vancouver, B.C.	3½ %	Apr. 15, 1974	48,750.00	50,000.00
City of Vancouver, B.C.	3½ %	Sept. 15, 1964	30,000.00	30,000.00
City of Vancouver, B.C.	3½ %	April 1, 1970	12,000.00	12,000.00
City of Vancouver, B.C.	3½ %	Apr. 1, 1972	48,625.00	50,000.00
City of Vancouver, B.C.	3½ %	Aug. 1, 1977-79	11,000.00	11,000.00
City of Vancouver, B.C.	4½ %	April 15, 1973	209,945.00	209,945.00
City of Victoria, B.C.	3½ %	Jan. 2, 1969-75	114,000.00	114,000.00
Town of Vulcan, Alberta	4½ %	Dec. 1, 1969-73	24,750.00	25,000.00
Town of Wainwright, Alberta	4½ %	Nov. 1, 1970-74	7,157.04	7,193.00
Town of Westlock, Alberta	3½ %	Aug. 1, 1955-76	22,000.00	22,000.00
City of Winnipeg, Man.	3½ %	July 2, 1974	49,290.00	50,000.00
			<u>\$ 1,999,791.94</u>	<u>\$ 2,025,194.00</u>

DEBENTURES OF MUNICIPAL HOSPITAL DISTRICTS IN CANADA

Macleod Mun. Hos. Dist. No. 48	4½ %	Dec. 1, 1955-68	\$ 7,000.00	\$ 7,000.00
Ponoka Mun. Hos. Dist. No. 37	4 %	Oct. 1, 1955-65	14,503.85	14,503.85
Rimbey Mun. Hos. Dist. No. 52	4 %	Sept. 1, 1955-67	26,500.00	26,500.00
Tofield Mun. Hos. Dist., Alta.	4 %	May 1, 1955-67	14,214.18	14,640.18
Wainwright Mu. Hos. Dis. No. 17	4 %	Sept. 1, 1955-67	23,000.00	23,000.00
			<u>\$ 85,218.03</u>	<u>\$ 85,644.03</u>

DEBENTURES OF SCHOOL DISTRICTS IN CANADA

Edmonton R.C.S.D. No. 7, Alta.	5 %	Oct. 15, 1975-82	\$ 11,608.27	\$ 12,000.00
Edmonton R.C.S.D. No. 7, Alta.	3½ %	Aug. 1, 1963-67	34,505.80	35,000.00
Lethbridge R.C.S.D. No. 9, Alta.	5½ %	Oct. 15, 1955-67	13,000.00	13,000.00
Lethbridge School Dist. No. 51	4½ %	Aug. 16, 1979-88	50,000.00	50,000.00
			<u>\$ 109,114.07</u>	<u>\$ 110,000.00</u>

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